

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

England & Wales · Charity number 1010437

Details

Other names H C F W I

Status Registered

Legal form Charitable company

Company number [02658417](#)

Registered 1992-04-13

Register [View on the Charity Commission register](#)

Contact

Address WI House
22 - 24 Station Hill
Southampton Road
Eastleigh
Hampshire
SO50 9XB

Phone 02380616712

Email secretary@hampshirewi.org.uk

Website www.hampshirewi.org.uk

Activities

Objects: TO FURTHER THE PURPOSE OF THE WOMENS INSTITUTE MOVEMENT AND ELSEWHERE.

Activities: HCFWI is an educational and social charity helping women to help themselves, their families and their communities

Classification

- **How:** Other Charitable Activities
- **What:** Education/training, Arts/culture/heritage/science, Amateur Sport, Environment/conservation/heritage
- **Who:** Other Defined Groups

Geography

- **Area of benefit:** IN PRACTICE HAMPSHIRE
- Hampshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-09-30	£232,572	£225,626	-	-
2024-09-30	£222,131	£208,576	-	-
2023-09-30	£194,644	£181,974	-	-
2022-09-30	£188,902	£198,351	-	-
2021-09-30	£114,000	£118,000	-	-

Trustees

Name	Role	Appointed
Dr Katrina Kemp	Chair	2018-03-22
ANGELA BRICE		2024-03-21
Anita Smith		2026-03-24
Barbara Withers		2026-03-24
Caroline Hopkins		2026-03-24
Catherine Mary Winter		2023-01-16
Diana Calcraft		2021-04-19
GAIL VERONICA PUSSARD		2013-09-17
JACQUELINE CARVER		2020-03-26
Jennifer Dittrich		2026-03-24
Melody Ann Morgan		2024-03-21
Penelope Ann Clark		2024-03-21
Rachel Neudegg		2020-11-18
Susan Miriam Crump		2023-06-26
Vicky Wretham		2022-03-23

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

England & Wales - Charity number 1010437

Accounts

Charity Registration No. 1010437

Company Registration No. 02658417 (England and Wales)

**THE HAMPSHIRE COUNTY FEDERATION
OF WOMEN'S INSTITUTES**

(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2025

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

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THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2025

The Board of Trustees presents its report with the statutory financial statements of the charitable company for the year ended 30 September 2025.

Reference and administrative details

Trustees

A Brice
D Calcraft
J Carver (Vice Chair)
P Clark
S Crump
B George
A Golt (resigned 30 September 2025)
C Johns (resigned 26 August 2025)
K Kemp (Chair)
M Morgan
R Neudegg (Vice Chair)
G Pussard (Treasurer)
C Winter
V Wretham

Secretary

C Willis

Charity number

1010437

Company number

02658417

Registered office

WI House
22/24 Station Hill, Southampton Road
Eastleigh Hampshire
SO50 9XB

Independent examiner

CBM Accountants Ltd
130 Bournemouth Road
Chandler's Ford
Eastleigh
Hampshire
SO53 3AL

Bankers

Lloyds Bank Plc
49 High Street
Winchester
Hampshire
SO23 9BU

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2025

INTRODUCTION

The trustees of the Hampshire County Federation of Women's Institutes ("HCFWI"), who are also directors of the charitable company for the purposes of the Companies Acts, present their Annual Report and financial statement for the year ended September 2025. The trustees Annual Report incorporates the strategic report as required under company law.

The trustees confirm that the Annual Report and financial statements comply with the Companies Act 2006 and the Charities Act 2011, the Charity's Articles of Association and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

HCFWI is a registered charity (No. 1010437) and a company (No.02658417) limited by guarantee incorporated on 29 October 1991. Its registered office is shown on page 1 of this report.

The present trustees and any past trustees who served during the year are shown on page 1, together with the names of the principal external advisers as at the date of the signing of this report.

OBJECTIVES AND ACTIVITIES

HCFWI is a county Federation of the national movement of Women's Institutes (WI), as a member of the National Federation of WIs ("NFWI"). The main purpose of the WI is to "advance the education of women and girls for the public benefit". HCFWI's purpose, as set out in the objects clause contained in its articles of association is "To further the purposes of the Women's Institute movement in Hampshire and elsewhere."

The WI provides women with educational opportunities, the chance to learn new skills, opportunities to widen their horizons and together influence local, national and international affairs by campaigning on issues that matter to them and their communities. It is non-sectarian, non-party political and is open to all women. The WI enables all women to make a difference to the life they lead, to the community they are part of, and to the world they live in.

The HCFWI represents the WI movement in Hampshire consisting of 177 WIs with over 7300 members as at 30th September 2025. Each WI is a separately constituted charity that prepares its own accounts.

HCFWI's vision and mission is:

	Fun, Friendship and Forward Thinking HCFWI support Hampshire members in getting the most out of their WI with: • friendships that reflect all our communities • resolutions and campaigning that mean something to them • activities to inspire, empower, educate and enjoy
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Trustees drive this vision forward under the tagline *Accountable, Responsible, Accessible* ensuring they are accountable to members; responsible for using resources effectively; and accessible to all. To ensure the charity's purpose is met, trustees annually review the aims, objectives, activities and vision of HCFWI as part of monitoring, or developing, the two-year strategy. When carrying out the review and planning future activities, the trustees refer to the guidance contained in the Charity Commission's general guidance on public benefit. This review ensures the charity meets its objectives and fulfils its

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2025

vision.

This year trustees continued to work on the 2024-2026 strategic plan that was published in March 2024. The 2024-2026 strategic plan is divided into strategic goals for Income and Resources, Communications, WI House (HCFWI headquarters), and Membership. This report is based on our vision and strategic goals.

ACHIEVEMENT AND PERFORMANCE

HCFWI continues to make a difference to its members by providing educational opportunities across a range of subjects that provide life-long learning. The trustees are mindful to ensure that activities are inclusive, affordable and accessible whilst providing added value for WIs members and in line with our charitable objectives and vision for the Federation.

Fun and Friendship

Competitions Our members are keen to take part in competitions throughout the year. Both the quiz and calendar photography competition remain popular. The WI tent at the Hampshire and New Forest County Show continues to be popular, with over 6,000 visitors to the tent this year and over 600 competition entries where members demonstrated their skills in cakes (culinary skills) crafts, art, flower arranging, photography, papercraft and many other subjects. To compliment these annual competitions, the Federation has established monthly competitions in Hampshire WI News which are tapping into our members different interests and which support or draw attention to our objects and campaigns. These included an invitation to create a biscuit recipe; a callout for knitted bees; an artwork on a postcard to support our Clean Rivers campaign and in September, a virtual balloon race to recognise WI Day

Promotion We continue to promote our work on social media and through attendance at local shows, (such as Alresford, Romsey, and the Hampshire and New Forest Shows) and attendance at the Winchester Christmas Market. Additionally, funds continue to be used to make improvements to the charity's website, which was launched in October 2023, ensuring information available to the public is current and is a way of promoting the work of the charity and Hampshire WIs.

Resolutions HCFWI has continued to support members campaigning for Clean Rivers. In May a panel discussion raised the profile of the effect of pollutants on the quality of our rivers and offered some solutions to support wildlife in them. Members have been encouraged to publicise the educational events they have run to advance their knowledge of CPR as part of our Bystanders can be Lifesavers campaign. A consistent theme of HCFWI Resolutions activity has been to highlight ongoing violence against women and the White Ribbon campaign has been promoted, particularly to external organisations such as Rugby Clubs and local councils. We continue to support members developing their own submissions for future campaigns, with two WIs making submissions to the 2025 resolutions long list.

Events Members from across Hampshire have attended events together, sometimes forging friendships with neighbouring Federations. These events have included: visits (Lemon and Jinja), arts and crafts (Festive Glass Fusing, Harriet Riddle Textile Art Workshop, Craft and Create sessions), sport and leisure (Rugby Impact 25 launch, Day of Dance), performing arts (Edinburgh Fringe play The Rats), inspirational women ("The Lumberjills", ACWW and The Queen's Pearls), our annual holiday (Kent) and opportunities to socialise and meet members virtually and in-person (Eco-Balloon Race and Open House for WI Day, John Lewis Festive Evening, Speaker Selection Days, Coffee Mornings and Sales). Alongside these, members also attended the first watch party and lunch to watch the NFWI Annual Meeting. HCFWI has continued to use Eventbrite to promote and sell tickets as part of streamlining internal processes. Attendance for events has varied across the year, with some events being cancelled

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2025

due to low uptake of tickets. Trustees will continue to consider the types of events that can be provided, ensuring they add value for members whilst meeting our objectives. A review of the types of events the Federation hold is being considered as part of the future strategy for the federation.

Forward Thinking

Training and Support Taking into account NFWI's review of training, HCFWI has started to review and develop a suite of training packages that support WIs in running effectively and remove some of the challenges they face. HCFWI has continued to support WI Officers in the running of their WIs, by providing training in February (end of year processes), March (Office365), and July (Officer training, introduction and update). Additionally, one-to-one training was provided for Office 365, MCS (the NFWI membership database), and drop-in sessions to help resolve a range of challenges and increase confidence in their roles. To further support WI Treasurers, a role that is often difficult to fill, HCFWI continue to embed two processes trialled last year: one is to provide bookkeeping for WIs via the HCFWI finance office, and the second providing access to Xero Simple, aimed at larger WI with Treasurers wanting to adopt a fully electronic finance management (6 WIs).

Communications HCFWI continues to communicate with members and publicly about our work via social media, email, a monthly magazine and our website. This year we introduced WI4U, a direct to inbox newsletter for members, and the public, who choose to sign up. This is proving popular promoting events and activities directly to members and will continue to grow over the coming year. Following the successful redesign Hampshire WI News, the trustees decided to increase the size of the magazine. Whilst subscriptions to the magazine have not increased, feedback has been positive. Over the next year HCFWI will engage members at a focus group to identify further improvements, including longer articles and themes, and will focus on promotion of the magazine to increase subscription.

Annual Meeting To ensure the annual meeting continued to provide members with a better experience a decision was taken to hold the meeting in Winchester Guildhall, again with the decision to always provide a streaming option to allow for virtual attendance to include our virtual WIs. Due to matters outside our control a last-minute change of venue was required. The 2025 annual meeting therefore took place at Portsmouth Guildhall. Whilst we sold 700 tickets the venue was not full and before the event took place a decision was made to book a different venue for the 2026 Annual Meeting. An announcement was made to members in March 2025.

WI House Trustees agreed last year to promote the use of WI House. Building on the refurbishment and decoration that has taken place, we promoted WI House as a member's comfortable space that can be used informally, or for meetings and events, which has resulted in an increased use of the property. This took place whilst still ensuring three members of staff and federation governance activities (e.g. Board and Adviser meetings) can still take place. Sadly, the lift at WI House was damaged during a storm in January 2025 and has been out of action whilst appropriate repair work takes place. This has limited access to our upstairs for events, but the events team have been creative and where necessary re-arranged events to take place downstairs to ensure our events are accessible to all members.

Members and Volunteers As part of monitoring progress against the 2024-2026 strategy trustees agreed to focus on increasing membership and volunteer engagement. During the year we started four new WIs (Athena WI, Bedhampton Belles WI, Boorley and Botley WI, and Coates WI). Our Federation is supported by volunteers in a range of roles; we continue to have a core group of volunteers but plan to encourage other members to get involved.

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2025

FINANCIAL ACTIVITIES AND RESULTS

The main sources of income are the Charity's portion of membership subscriptions, fees for educational courses, which are expected to be self-financing where possible, and fundraising activities.

A roofing issue resulted in an urgent change of venue for our Spring Council meeting from Winchester Guildhall to Portsmouth Guildhall. Whilst unplanned this did result in a significantly higher number of members able to attend in person whilst we continued to offer an online version. We continued to offer a mixture of online and in-person events throughout the year. Membership subscriptions again saw an increase on the previous year reflecting the increase in subscriptions due to the Federation as well as continued credit control and the work of Independent Financial Examiners to identify monies due to the Charity. The work to reclaim Gift Aid for 1 year yielded just under £2k. The Federation was delighted to have been chosen by Pennington to receive Funds for a special bursary to be drawn from entries at the Spring Council Meeting. The Federation was delighted to have been awarded a grant by the Denman Trust of £10k which will be spent over the next 18 months. The Bank of England base rate remaining relatively high has proved beneficial for the Charity with Investment income higher than last year by £1.5k. The overall income, at £232,572 (2024: £222,131), was higher than last year's income.

Whilst we continue to review all expenditure items to ensure value for money, the Charity is not immune from the inflationary effects felt by all. Thus, both the cost of generating funds and the cost of our charitable activities have increased. Overall expenditure therefore at £219,628 (2024: £208,576) was above last year's.

The net effect was to produce a surplus of £12,944 (2024: surplus £13,555) before realised and unrealised gains or losses.

Our investments in COIF resulted in an unrealised loss of £5,998 (2024: Unrealised gain £12,249).

The overall result was a surplus of £6,946 (2024: surplus £25,804).

Meanwhile the Federation has invested in capital expenditure of £15,285 (2024: £Nil). This comprised of new computers for staff to upgrade to Windows 11; a replacement security system and a major overall and upgrade of the entire electrical system.

RESERVES

The Trustees reserves policy is to ensure that sufficient free reserves are maintained such that the overhead cost of running and maintaining WI house including rates, insurance, depreciation and salaries are covered for at least a year. The Trustees also seek to ensure that funds held for bursaries and other funds should grow such that the value of these funds maintain their value in real terms.

The Charity has total reserves of £1,277,103 (2024: £1,270,157). Restricted funds, however, account for £814,452 (2024: £815,123) whilst total designated funds amount to £331,973 (2024: £331,994).

The details and description of all restricted and designated funds are shown in Note 16 of the accounts. The value of general reserves stands at £130,678 (2024: £123,040) and total designated funds £331,973 (2024: £331,994). The result is that the calculated value of the total general reserves has remained unchanged at 19 months cover (2024: 19 months).

RISK MANAGEMENT

The charity's approach to risk management is designed to ensure that it remains alert to those external

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FOR THE YEAR ENDED 30 SEPTEMBER 2025

and internal factors that could affect its ability to operate effectively, or even at all. Trustees review the risk register regularly to ensure suitable mitigating action is being taken, and discuss risks, when necessary, at board meetings. The trustees feel their risk management schedule is as complete as possible whilst being aware that vigilance is always needed.

STRUCTURE, GOVERNANCE AND MANAGEMENT

HCFWI is governed by its Articles of Association adopted on 29 October 1991 as amended by Special Resolutions passed on 28 March 2001, 6 June 2002, 19 June 2004 and 23 March 2021. The Board of Trustees is responsible for the overall governance of the charity and in accordance with the charity's constitution will meet at least five times a year.

Trustee Selection, Induction and Appraisal

The trustees are elected biennially from WI members nominated by their WI. The trustees undertake an annual skills review to ensure their skills and experiences meet the needs of the charity. Where additional expertise is identified as being needed, the trustees will seek to co-opt additional trustees with those skills and/or experience. Induction training is provided to all new trustees whether elected or co-opted. Trustee training is also available from NFWI via the WI Learning Hub, including a mandatory course that must be completed within 3 months of appointment. Other courses to support personal development are also available and attendance is encouraged. Trustees are also signposted to the Charity Commission website and other online leadership and trustee training, e.g. Open University. Where required the trustees as a group will undertake training to improve the effectiveness of the board.

Organisational Structure and wider network

HCFWI is a Federation of the NFWI, as explained on page 2. HCFWI is structured as outlined in Figure 1. To ensure the Board works effectively this year a trustee has been appointed to coordinate the work of each of the areas listed in Figure 2, with all areas reporting at the Board of Trustees meetings.

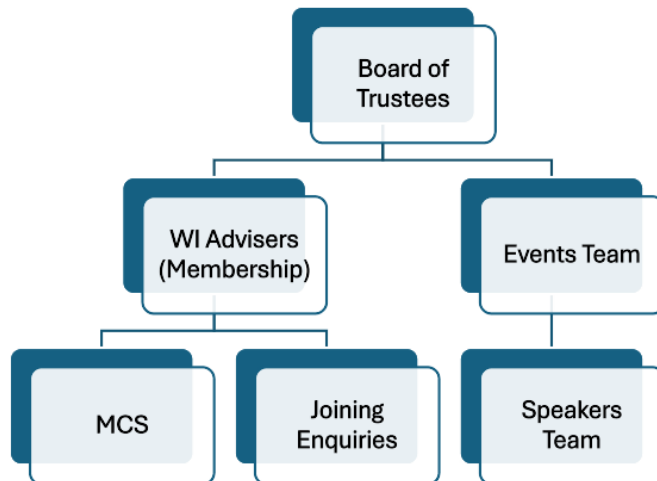


Figure 1



Figure 2

Working groups are also formed for specific projects or events, such as the annual meeting, or establishing WI4U. The teams and working groups are made of volunteers, including Trustees, WI Advisers, ex-trustees and WI members. These are supported by three members of staff: an office manager, an administrator, and a finance officer. All three members of staff work part-time but ensure WI House is open to members 4 days a week.

The charity works with neighbouring Federations via inter-Federation events, engages with Federations

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2025

nationally via the NFWI National Council, and interacts with NFWI in relation to constitutional developments, membership matters, and to gain legal or HR support as necessary. HCFWI interacts daily with WIs across Hampshire to provide support and advice, in particular WI Officers but also all WI members.

Statement of Trustees' Responsibilities

The Trustees (who are also directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Matters Reserved to the Trustees

The following matters are specifically reserved for approval by the Trustees:

- Any proposal to amend the Memorandum and Articles of Association; Instruments and Rules of Government; Accounting Reference Date or material accounting policies;
- Planning Applications reflecting a significant change of use and capital projects;
- Sales or purchases of the Charity's property assets;
- Any decision to bring or defend legal action in a civil case;
- Response to criminal charges/allegations of criminal activity which have connection with the Charity;
- Appointment, variation of terms or removal of any Charity post;
- Expansion of activities beyond core business;
- Formation of a subsidiary;
- Amendment to pension schemes;
- Material change to general terms of employment, staff benefits or HR policy;
- Approval of annual budgets;
- Approval of Annual Report & Accounts including setting of reserve allocations;
- Review & approval of delegated authorities and authorisation limits;
- Variations in authorisation levels for purchases/leasing/hiring contracts (limits to be placed on total value of contract and on contract length);

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2025

- Any borrowing by the Charity;
- Any grant of guarantee or indemnity in respect of a third party's obligations (including obligations of staff);
- Investment management policies;
- Cash management policies (including approved list of counterparties);
- Any contract with any Trustee or member of staff or with any person or entity connected with any of them;
- Opening of new banking relationship;
- Receipt of gifts from a potentially undesirable donor; and
- Receipt of payments in exchange for sponsorship/naming rights.

Investment Powers, Policy and Performance

The Articles of Association of the Charity state that it has the power "to deposit or invest funds in any manner as the Trustees shall in their absolute discretion think fit to the extent that the Trustees shall have the same full and unrestricted powers of investing and transposing investments in all respects as if they were beneficially absolute owners...".

The Trustees are content with the returns being earned on our COIF investments but may consider diversifying into other investments to maximise the return being obtained whilst mitigating the risk.

FUTURE PLANS & DEVELOPMENTS

HCFWI's vision to be forward thinking ensures we consider ways to improve the ways in which we support WI members in Hampshire and modernise the WI to ensure it continues to thrive across the county. As part of finishing the 2025-2026 strategy trustees have agreed to focus on the following areas of development for the coming year:

- *Review and finalise* – the first six months will focus on completing actions we've agreed to complete the 24-26 Strategy in Communications, Membership, Income and Resources, and WI House.
- *Denman Grant* – HCFWI was pleased to win a grant from NFWI for a project called **Her-story: Untold Stories of Hampshire Women**. Over the coming 18months HCFWI will run Storytelling workshops, helping members identify, frame and create their story in a medium they choose.
- *Establish 2026-28 Strategy* - Trustees will review the outcomes of the 2024-26 Strategy, and work with WI Advisors to develop the strategic plan for 2026-2028 ensuring the Federation continues to move into the future with our Forward Thinking approach, ensuring the WI is fit for purpose and supports women of all ages and backgrounds whilst highlighting the importance of cross-generational friendships. The strategy will have three main themes of Campaigns, Activities and Events, and Members; all of which will be supported by cross-cutting areas of Communication and Marketing, and Resources (WI House, Staff and Governance).
- *Restructure Events* – As part of the 2026-2028 Strategy, HCFWI will review how Federation activities and events are managed to ensure a more co-ordinated approach. This will also establish clearer guidance for activities and events to ensure best use of volunteer time and ensure HCFWI provides activities that add value for our members.
- *Office 365* – Due to Microsoft license changes announced in summer of 2025, HCFWI is changing how it allocates email accounts to WI Officers. This change will be rolled out in 2025-26, and trustees will support WI Officers with training, guidance and workshops to ensure all members retain confidence using and access to Office 365.

**THE HAMPSHIRE COUNTY FEDERATION OF
WOMEN'S INSTITUTES
TRUSTEES' REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

By order of the Board of Trustees

Date:

Dr Katrina Kemp
Chair

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

I report on the accounts of the company for the year ended 30 September 2025 which are set out on pages 9 to 22.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).have not been met; or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Graham Bennett
Independent Examiner
CBM Accountants Limited

130 Bournemouth Road
Chandlers Ford
Eastleigh
SO53 3AL

Date

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2025

		Restricted funds £	Unrestricted funds £	Total 2025 £	Restricted funds £	Unrestricted funds £	Total 2024 £
Donations and legacies		-	-	-	-	-	-
Income from charitable activities	3	1,471	183,894	185,365	1,343	179,512	180,855
Other trading activities:							
Fundraising activities		-	16,412	16,412	-	14,631	14,631
Voluntary income	4	10,500	2,098	12,598	-	9,760	9,760
Income from investments		1,388	16,809	18,197	1,391	15,494	16,885
Total income		13,359	219,213	232,572	2,734	219,397	222,131
Expenditure							
Cost raising funds	5	-	13,297	13,297	-	16,930	16,930
Cost of charitable activities	6	875	205,456	206,331	2,159	189,487	191,646
Total expenditure		875	218,753	219,628	2,159	206,417	208,576
Net income/(expenditure)		12,484	460	12,944	575	12,980	13,555
Transfers between funds		(12,698)	12,698	-	(9,230)	9,230	-
Net income/(expenditure) before other recognised gains and losses		(214)	13,158	12,944	(8,655)	22,210	13,555
Other recognised gains/(losses)							
Gains/(losses) on investments		(457)	(5,541)	(5,998)	1,008	11,241	12,249
Net movement in funds for the year		(671)	7,617	6,946	(7,647)	33,451	25,804
Total funds brought forward at 1 October 2024		815,123	455,034	1,270,157	822,770	421,583	1,244,353
Total funds carried forward at 30 September 2025		814,452	462,651	1,277,103	815,123	455,034	1,270,157

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

BALANCE SHEET

AS AT 30 SEPTEMBER 2025

		2025		2024	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	11	782,848		784,854	
Investments	12	381,725		374,607	
			1,164,573		1,159,461
Current assets					
Stocks	13	1,034		296	
Debtors and prepayments	14	547		1,674	
Cash at bank and in hand		217,352		203,230	
			218,933		205,200
Creditors: amounts falling due within one year	15	(106,403)		(94,504)	
Net current assets			112,530		110,696
Total assets less current liabilities			1,277,103		1,270,157
Represented by:					
Restricted funds	16		814,452		815,123
Designated funds					
Functional fixed assets reserve	16	20,016		17,929	
Investment revaluation reserve	16	68,012		74,010	
Other designated funds	16	243,945		240,055	
			331,973		331,994
General funds	16		130,678		123,040
Total funds	16		1,277,103		1,270,157

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES BALANCE SHEET

AS AT 30 SEPTEMBER 2025

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and in accordance with the provisions of FRS 102.

For the year ending 30 September 2025 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

Directors' responsibilities:

ensuring the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

preparing the financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of Companies Act 2006 relating to financial statements, so far as applicable to the charitable company

Approved by the board of trustees on .

.....

Dr Katrina Kemp
Chair

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2025

1 Limitation of members' liability

The members of the charitable company are delegates appointed by each Women's Institute constituted in Hampshire.

Every member of the Charity has undertaken to contribute to the assets of the charitable company if it is wound up during the period that she is a member, or within one year afterwards, for payment of the debts and liabilities of the charitable company contracted before the time at which she ceases to be a member and of the costs, charges and expenses of winding up the charitable company and for the adjustment of the rights of the contributories among themselves, such an amount as may be required not exceeding £1.

2 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have been consistently applied within the financial statements.

a) Basis of preparation of financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland ' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

In preparing these accounts, the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required. No restatements were required.

b) Income

All income is included in the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be measured reliably.

Donations, gifts and legacies are included in full in the accounts when receivable. The membership year previously ran from January to December but was extended by 3 months because of Covid-19 in 2020 and the subscription year now runs from April to March. In view of this membership fees received in April through September are apportioned between the old financial year and the next financial year. Income for events after the balance sheet date is included in deferred income. The Charity is not registered for VAT and all income is stated at amounts receivable.

c) Expenditure

All expenditure is accounted for on an accruals basis, when a liability is incurred, and includes VAT where applicable. Expenditure is allocated to the following cost categories:

- Costs of raising funds are those costs incurred in attracting donations and legacies, and those incurred in trading activities that raise funds.
- Cost of charitable activities include expenditure associated with the provision of events and services to the members, and include both the direct costs and support costs relating to these activities. Governance costs are those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2025

2. Accounting policies (continued)

d) Expenditure (continued)

Staff and office costs cannot be directly attributed to these particular headings so are allocated on an estimated basis, based on staff time, as follows:

	2025	2024
Raising funds	10%	10%
Charitable activities	75%	75%
Governance	15%	15%
	100%	100%

e) Pension

Contributions are included when payments are due to the employees' defined contribution scheme.

f) Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Assets which cost less than £500 are not capitalised.

g) Depreciation

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates:

Freehold land & buildings	- 2% per annum straight line
Computer equipment	- 33 1/3% per annum straight line
Other office equipment	- 10-30% per annum straight line

h) Investments

Investments are stated at market value in the balance sheet. Gains and losses on investments, both realised and unrealised, are included in the Statement of Financial Activities.

i) Stocks

Stocks have been valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

j) Funds

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The cost of raising and administering such funds is charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in note 16.

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objects of the Charity.

k) Debtors

Trade debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2025

2. Accounting policies (continued)

l) Creditors and provisions

Creditors and provisions are recognised where the charitable company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

m) Financial instruments

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement.

3	Income from charitable activities	2025	2024
		£	£
	Membership fees	85,734	83,481
	General activities	99,630	97,374
	Miscellaneous	-	-
		185,364	180,855
4.	Voluntary income	2025	2024
		£	£
	Donations	10,646	5,165
	Gift Aid	1,952	4,595
	Grants	-	-
		12,598	9,760
5.	Cost of Generation Funds	2025	2024
		£	£
	Income generation activities	1,996	1,964
	Trading post, diaries and calendars	281	4,597
	Staff Costs Apportioned	5,581	5,240
	Office Costs Apportioned	5,439	5,129
		13,297	16,930

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTEs

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2025

6. Costs of charitable activities	2025	2024
	£	£
Board of Trustees' activities	89,767	77,109
Sub-committee events	3,388	(252)
Federation magazine & Talking News	-	-
Yearbook	834	282
Bursaries	4,160	6,750
Donations	50	100
ACWW Triennial Conference	275	2,159
AGM - Accommodation	-	-
AGM – Observer tickets	-	1,512
AGM - Travel	-	656
Governance Costs see Note 7	25,215	25,538
National Federation: Pooling of fares	-	32
Staff Costs Apportioned	41,857	39,299
Office Costs Apportioned	40,785	38,461
	206,331	191,646

7. Governance Costs	2025	2024
	£	£
Professional fees	4,470	4,470
Trustees' meetings	4,101	5,446
Licences	116	70
Staff Costs Apportioned	8,371	7,860
Office costs apportioned	8,157	7,692
	25,215	25,538

Professional fees include £4,470 inclusive of VAT (2024: £4,500 inclusive of VAT) for accountancy services in connection with the preparation of the statutory financial statements and independent examination thereof.

8. Trustees

14 trustees (2024: 14) received expenses during the period in respect of travel, parking, accommodation, telephone and postage costs, totalling £2,794 (2024: £4,514).

No remuneration was paid to any trustee during the current year or the preceding year.

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2025

9. Staff costs	2025 £	2024 £
Salaries	52,559	49,608
Social security costs	-	-
Pension costs	2,628	2,471
Recruitment and training	622	320
	<u>55,809</u>	<u>52,399</u>

No employee received emoluments exceeding £60,000 per annum.

The average monthly number of staff during the year was 3 (2024: 3).

The Charity makes contributions to employees' defined contribution schemes. The pension cost is shown above. There were outstanding contributions of £468 at the year-end (2024: £424).

10. Office costs	2025 £	2024 £
Telephone, printing, stationery, photocopying and postage	11,740	11,900
Office cleaning, heat, light, rates, water and insurance	13,098	14,689
Office equipment and building maintenance	8,607	6,274
Office equipment and building depreciation	17,289	15,572
Miscellaneous	3,647	2,847
	<u>54,381</u>	<u>51,282</u>

11. Tangible assets Cost	Freehold property £	Office and equipment £	Total £
At 1 October 2024	829,569	55,301	884,870
Additions	5,003	10,281	15,284
Disposals	-	(4,180)	(4,180)
At 30 September 2025	<u>834,572</u>	<u>61,402</u>	<u>895,974</u>
Depreciation			
At 1 October 2024	62,645	37,371	100,016
Charge for the year	9,095	8,195	17,290
Eliminated on disposals	-	(4,180)	(4,180)
At 30 September 2025	<u>71,740</u>	<u>41,386</u>	<u>113,126</u>
Net book value			
At 30 September 2025	<u>762,832</u>	<u>20,016</u>	<u>782,848</u>
At 30 September 2024	<u>766,924</u>	<u>17,930</u>	<u>784,854</u>

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTEs

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2025

12. Fixed Asset Investments	2025	2024
	£	£
Market Value		
At 1 st October 2024	374,607	350,662
Disposals	-	-
Additions	13,116	11,696
Change in market value	(5,998)	12,249
At 30 September 2025	<u>381,725</u>	<u>374,607</u>

Portfolio Analysis:			
Investments	Cost	2025	2024
	£	Valuation	Valuation
		£	£
Charities Official Investment Funds	65,000	133,012	139,010
Cash			
Charities Official Investment Funds	213,068	248,713	235,597
	<u>278,068</u>	<u>381,725</u>	<u>374,607</u>

13. Stocks	2025	2024
	£	£
Goods for resale	1,034	296
	<u>1,034</u>	<u>296</u>

14. Debtors	2025	2024
	£	£
Trade Debtors	-	1,489
Prepayments	547	185
Other Debtors	-	-
	<u>547</u>	<u>1,674</u>

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2025

15. Creditors: amounts falling due within one year	2025	2024
	£	£
Trade Creditors	1,739	3,101
Tax and Social Security	597	541
Other Creditors	49,370	43,809
Accruals	21,508	12,468
Wages	468	424
Suspended WIs	32,721	34,161
	106,403	95,504

All of the deferred income brought forward has been included in the incoming resources of the year.

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2025

16. Funds

The income funds of the charity include the following restricted funds, comprising the unexpended balances of donations and grants held on trust for specific purposes, and designated funds, which are funds set aside out of general funds by the trustees for specific purposes.

	Notes	At 1 October 2024	Movement in funds			At 30 September 2025
			Incoming funds/ gains	Outgoing funds/ losses	Transfers	
		£	£	£	£	£
Restricted funds						
70 th Anniversary fund	1	14,507	671	(221)	(8,606)	6,351
ACWW	2	11,957	554	(457)	-	12,054
Per Capita Accommodation	3	18,221	1,471	-	-	19,692
WI House	4	766,925	5,003	-	(9,095)	762,833
Joy Morgan Memorial Fund	5	3,513	163	(654)	-	3,022
Pennington WI Bursary	6	-	500	-	-	500
Denman Grant	7	-	10,000	-	-	10,000
Total restricted funds		815,123	18,362	(1,332)	(17,701)	814,452
Designated funds						
Functional fixed asset reserve	8	17,929	10,282	-	(8,195)	20,016
Investment revaluation reserve	9	74,010	-	(5,998)	-	68,012
		91,939	10,282	(5,998)	(8,195)	88,028
Other designated funds:						
Ellingham and Timsbury W.I.Bursary	10	46,952	2,174	(1,216)	-	47,910
Building Emergency fund	11	25,312	1,172	(386)	-	26,098
Equipment fund	12	15,343	710	(234)	-	15,819
Kay Dell & Eileen Greenway Memorial	13	38,191	1,768	(1,793)	-	38,166
Pam Toneri bursary fund	14	36,223	1,677	(2,028)	-	35,872
Training & development fund	15	46,142	2,136	(704)	-	47,574
WI Amenity Fund	16	31,892	1,476	(862)	-	32,506
Total other designated funds		240,055	11,113	(7,223)	-	243,945
Total designated funds		331,994	21,395	(13,221)	(8,195)	331,973
General funds		123,040	7,430	(1,878)	(2,086)	130,678
Total funds		1,270,157	12,944	(5,998)	-	1,277,103

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2025

16. Funds (continued)

Restricted Funds

- 1 The 70th Anniversary Fund is a fund with fixed capital, the income from which is used for the upkeep of the freehold buildings.
- 2 The ACWW fund monies are to be invested and the income used to support the charity's ACWW events and the charity's delegates to ACWW conferences in equal measures.
- 3 Per Capita Accommodation has been set up to hold money charged annually to WIs and used to smooth the cost of when WI delegates require accommodation to attend NFWI Annual Meetings.
- 4 WI House Fund comprises the net book value of the WI House. The original WI House in Winchester was paid for by funds raised by WI members in the mid-1960s specifically for the provision of headquarters for the Federation. This fund reflects that expectation for the charity to always apply the funds towards the provision of a physical base.
5. Joy Morgan Memorial Fund was established from a legacy from Joy Morgan who was a member of Oliver's Battery WI. Joy was a big supporter of Denman and, the legacy was originally intended to offer three bursaries each year to be used either for Denman online, Denman on demand, Denman on tour or any other course offered by the Denman Trust. Following discussion with Joy's children, the scope of the wording was amended to read to provide three bursaries for a course that, in the spirit of Denman and the friendships made there, allows WI members to learn new skills or explore new topics in a group. This bursary can be used to cover course or tutor fees and travelling expenses. The bursaries are drawn at the Spring Council Meeting each year with the amounts reviewed annually. All Hampshire WIs are included in the draw.
6. The Pennington WI committee have agreed to fund a bursary to enable other WIs to provide an educational or craft workshop to all its members. The Pennington Committee has specified that the award should be applied for; that the whole sum is awarded; that the Board randomly selects the winning WI and that after the event, the successful WI writes an article for Hampshire News.
- 7 Denman Grant is an award from NFWI following a successful application by the Federation. The successful project will educate Hampshire WI members on the benefits of storytelling for mental health and wellbeing. The project will take 18 months. Aiming to start in December 2025 and ending with a public exhibition in May 2027.

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2025

16. Funds (continued)

Designated Funds

- 8 The functional fixed asset reserve represents the balance of the net book value of the tangible fixed assets at the balance sheet date, which are held for functional purposes and so are not free funds.
- 9 The investment revaluation reserve represents the excess of the revaluation of the investments over their historical cost. Any realised and unrealised losses and gains are transferred each year.
- 10 The Ellingham and Timsbury WI Bursary arising from funds received by the Federation following the closure of this WI, has been set up to establish an educational bursary awarded each year to one or more WI Members drawn at random from members on the computer database at the Spring Council Meeting. The amount available will be reviewed annually.
- 11 The Building Emergency Fund represents monies set aside to cover any major building repairs, renewals or refurbishment needed to the freehold building.
- 12 The Equipment Fund represents monies set aside to cover office equipment not otherwise budgeted for.
- 13 The Kay Dell and Eileen Greenway memorial fund results from a legacy left to the Hampshire WI by Eileen Greenway, which the trustees have designated for bursaries to be awarded to WI Groups or event managers to run an educational event for Groups or a Federation event. The amount available will be reviewed each year.
- 14 The Pam Toneri Bursary Fund was designated by the trustees to provide annual promotion bursaries for WIs, and groups of WIs, from a legacy.
- 15 The Training & Development Fund was established from a VAT refund and has been designated for the benefit of members in training and new developments.
- 16 The WI Amenity Fund has been set up to provide an income to be used to assist WIs which may be experiencing financial difficulties. The criteria for applying to this fund are being developed by the Board of Trustees.

Transfers are made from designated funds to general funds or other designated funds when funds are no longer required to be held for specific purposes. Transfers are made from general funds to restricted and designated funds where insufficient funds are held to meet specific purposes or in order to allocate investment income and realised and unrealised investment gains/(losses) to the relevant funds.

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTEs

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2025

17. Analysis of net assets	Restricted Funds £	Designated Funds £	General Funds £	Total Funds £
Tangible Assets	762,832	20,016	-	782,848
Fixed Asset Investments	51,620	81,392	-	133,012
Net Current Assets	-	230,565	130,678	361,243
TOTAL ASSETS LESS CURRENT LIABILITIES	814,452	331,973	130,678	1,277,103
Long Term Creditors	-	-	-	-
	814,452	331,973	130,678	1,277,103

18. Funds managed as agent -	2025 £	2024 £
Income		
National Federation: Fees	194,932	94,361
National Federation: Pooling of fares	2,832	2,608
ACWW Pennies	-	-
	197,764	96,969
Expenditure		
National Federation: Fees	194,932	94,361
National Federation: Pooling of fares	2,832	2,608
ACWW Pennies	-	-
	197,764	96,969

The above income and expenditure is not included in the statement of financial activities.

19. Related party transactions

There were no transactions with related parties during the year (2024: £Nil).

Accounts

Charity Registration No. 1010437

Company Registration No. 02658417 (England and Wales)

**THE HAMPSHIRE COUNTY FEDERATION
OF WOMEN'S INSTITUTES**

(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2024

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

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THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2024

The Board of Trustees presents its report with the statutory financial statements of the charitable company for the year ended 30 September 2024.

Reference and administrative details

Trustees

A Brice (elected 20 March 2024)
D Calcraft
J Carver (Vice Chair)
H Carter (resigned 20 March 2024)
P Clark (elected 20 March 2024)
S Crump
B George
A Golt
C Johns (elected 20 March 2024)
B Kearns (resigned 20 March 2024)
K Kemp (Chair)
M Morgan (elected 20 March 2024)
R Neudegg (Vice Chair)
G Pussard (Treasurer)
D Smythe-Wright (resigned 20 March 2024)
C Winter
V Wretham

Secretary

C Willis

Charity number

1010437

Company number

02658417

Registered office

WI House
22/24 Station Hill, Southampton Road
Eastleigh Hampshire
SO50 9XB

Independent examiner

CBM Accountants Ltd
130 Bournemouth Road
Chandler's Ford
Eastleigh
Hampshire
SO53 3AL

Bankers

Lloyds Bank Plc
49 High Street
Winchester
Hampshire
SO23 9BU

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2024

INTRODUCTION

The trustees of the Hampshire County Federation of Women's Institutes ("HCFWI"), who are also directors of the charitable company for the purposes of the Companies Acts, present their Annual Report and financial statement for the year ended September 2024. The trustees Annual Report incorporates the strategic report as required under company law.

The trustees confirm that the Annual Report and financial statements comply with the Companies Act 2006 and the Charities Act 2011, the Charity's Articles of Association and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

HCFWI is a registered charity (No. 1010437) and a company (No.02658417) limited by guarantee incorporated on 29 October 1991. Its registered office is shown on page 1 of this report.

The present trustees and any past trustees who served during the year are shown on page 1, together with the names of the principal external advisers as at the date of the signing of this report.

OBJECTIVES AND ACTIVITIES

HCFWI is a county Federation of the national movement of Women's Institutes (WI), as a member of the National Federation of WIs ("NFWI"). The main purpose of the WI is to "advance the education of women and girls for the public benefit". HCFWI's purpose, as set out in the objects clause contained in its articles of association is "To further the purposes of the Women's Institute movement in Hampshire and elsewhere."

The WI provides women with educational opportunities, the chance to learn new skills, opportunities to widen their horizons and together influence local, national and international affairs by campaigning on issues that matter to them and their communities. It is non-sectarian, non-party political and is open to all women. The WI enables all women to make a difference to the life they lead, to the community they are part of, and to the world they live in.

The HCFWI represents the WI movement in Hampshire consisting of 180 WIs with over 7700 members as at 30th September 2024. Each WI is a separately constituted charity that prepares its own accounts.

HCFWI's vision and mission is:

	Fun, Friendship and Forward Thinking HCFWI support Hampshire members in getting the most out of their WI with: • friendships that reflect all our communities • resolutions and campaigning that mean something to them • activities to inspire, empower, educate and enjoy
---	---

Trustees drive this vision forward under the tagline *Accountable, Responsible, Accessible* ensuring they are accountable to members; responsible for using resources effectively; and accessible to all. To ensure the charity's purpose is met, trustees annually review the aims, objectives, activities and vision of HCFWI as part of monitoring, or developing, the two-year strategy. When carrying out the review and planning future activities, the trustees refer to the guidance contained in the Charity Commission's general guidance on public benefit. This review ensures the charity meets its objectives and fulfils its

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2024

vision.

This year trustees reviewed the previous strategy and published the 2024 – 2026 strategic plan in March 2024. The 2024-2026 strategic plan is divided into strategic goals for Income and Resources, Communications, WI House (HCFWI headquarters), and Membership. This report is based on our vision and strategic goals.

ACHIEVEMENT AND PERFORMANCE

HCFWI continues to make a difference to its members by providing educational opportunities across a range of subjects that provide life-long learning. The trustees are mindful to ensure that activities are inclusive, affordable and accessible whilst providing added value for WIs members and in line with our charitable objectives and vision for the Federation.

Fun and Friendship

Competitions Our members are keen to take part in competitions throughout the year. Both the Federation Quiz and calendar photography competition remain popular. The WI tent at the Hampshire and New Forest County Show continues to be popular, with over 6,000 visitors to the tent this year and over 600 competition entries where members demonstrated their skills in cakes (culinary skills) crafts, art, flower arranging, photography, papercraft and many other subjects.

Promotion We continue to promote our work on social media and through attendance at local shows, (such as Alresford, Romsey, and Hampshire and New Forest Shows and attendance at the Winchester Christmas Market. Additionally, funds continue to be used to make improvements to the charity's website, which was launched in October 2023, ensuring information available to the public is current and is a way of promoting the work of the charity and Hampshire WIs.

Resolutions HCFWI supported members campaigning for Clean Rivers, and organised events to improve awareness and educate members about Domestic Abuse in Rural Areas, and ADHD in Women. All three NFWI campaigns are important to our members. We continue to support members in developing their own submissions for future campaigns.

Events Members from across Hampshire have attended events together, sometimes forging friendships with neighbouring Federations. These events have included: guided tours (Gilbert White House, Chichester Festival Theatre, Chithurst Buddhist Monastery), art and craft sessions to learn or advance skills (willow weaving, patchwork, glass fusing and photography), inspirational women (Snag Tights CEO, Great Scottish Tapestry, ACWW), cookery demonstrations (pasta demonstration, knife skills), campaigning (Mikron Theatre: *Common Ground: An hill-arious ramble through the history of land access in England*), NFWI campaigns: ADHD, Stop Violence against women, Clean Rivers), competition tips (Judges Eye view), our annual holiday (Harrogate) and opportunities to socialise and meet members virtually and in-person (Eco-Balloon Race for WI Day, John Lewis Festive Evening, Speaker Selection Days). Attendance for events has varied across the year, with some events being cancelled due to low uptake of tickets. Trustees will continue to consider the types of events that can be provided ensuring they add value for members whilst meeting our objectives.

Forward Thinking

Training and Support HCFWI have continued to support WI Officers in the running of their WIs, by providing training in February (end of year processes), July (introduction and update), and September (Office365). Additionally, one-to-one training was provided for Office 365, MCS (the NFWI membership database), and drop-in sessions to help resolve a range of challenges and increase confidence in their roles. To further support WI Treasurers, a role that is often difficult to fill, HCFWI are trialling two

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2024

processes: one is to provide bookkeeping for WIs via the HCFWI finance office, and the second providing access to Xero to those Treasurers wanting to adopt a fully electronic finance management for their WI.

Communications HCFWI communicates with members and publicly about our work via social media, email and a monthly magazine. The magazine, *Hampshire WI News*, continues to be supported by members, and Trustees decided a redesign was required. With the support of the magazine Editor, staff, and the communications team the magazine was reviewed and both style and approach to content were updated in August. The revisions are proving popular with more engagement from members to publish articles promoting their own WI, discussing WI campaigns, or sharing experiences that support other women.

Annual Meeting To ensure the annual meeting provided members with a better experience a decision was taken to hold the meeting in Winchester Guildhall, a smaller venue, and provide a streaming option to allow for virtual attendance. The meeting was a sell out with c.500 members attending in person (including delegates) and a small number attending virtually. Trustees continue to review the format and options for the 2025 annual meeting, and we hope that virtual attendance will increase in future years, but trustees will continue to evaluate the viability of this option.

WI House Trustees are mindful of the cost of owning and running a property, where 3 members of staff are based with room for board meetings, and events to take place. As part of the 2024-2026 strategy, trustees considered how the property is used. Trustees decided to renovate the downstairs making a welcoming members' space that could be used by all HCFWI members either informally or for events. During this reporting year the space has been organised, and funds spent to update the furniture and decoration. This work is progressing well and over the next reporting year 2024/25 trustees plan to promote this space to increase usage of the property for the benefit of its members.

FINANCIAL ACTIVITIES AND RESULTS

The main sources of income are the Charity's portion of membership subscriptions, fees for educational courses, which are expected to be self-financing where possible, and fundraising activities.

A change of venue to Winchester Guildhall saw our Spring Council Meeting, incorporating our Annual General Meeting, in March 2024 again held in person but with the opportunity for members to be able to watch online. We continued to offer a mixture of online and in-person events throughout the year. Membership subscriptions saw an increase on the previous year reflecting better credit control and the work of Independent Financial Examiners to identify monies due to the Charity. We were pleasantly surprised to receive a very generous legacy of £5k and grateful for the work to submit Gift Aid claims for 2 prior years of £4.5. The continued relatively high Bank of England base rate has proved beneficial for the Charity with Investment income higher than last year by £4k. The overall income, at £222,131 (2023: £192,970), was higher than last year's income.

Whilst we continue to review all expenditure items to ensure value for money, the Charity is not immune from the inflationary effects felt by all. Thus, both the cost of generating funds and the cost of our charitable activities have increased. Overall expenditure therefore at £208,576 (2023: £181,974) was above last year's.

The net effect was to produce a surplus of £13,555 (2023: surplus £10,996) before realised and unrealised gains.

Our investments in COIF resulted in an unrealised gain of £12,249 (2023: Unrealised gain £1,674).

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2024

The overall result was a surplus of £25,804 (2023: surplus £12,670).

RESERVES

The Trustees reserves policy is to ensure that sufficient free reserves are maintained such that the overhead cost of running and maintaining WI house including rates, insurance, depreciation and salaries are covered for at least a year. The Trustees also seek to ensure that funds held for bursaries and other funds should grow such that the value of these funds maintain their value in real terms.

The Charity has total reserves of £1,270,157 (2023: £1,244,353). Restricted funds, however, account for £815,123 (2023: £822,770) whilst total designated funds amount to £331,994 (2023: £315,477).

The details and description of all restricted and designated funds are shown in Note 16 of the accounts. The value of general reserves stands at £123,040 (2023: £106,106) and total designated funds £331,994 (2023: £315,477). The result is that the calculated value of the total general reserves has decreased to cover 19 months (2023: 22 months).

RISK MANAGEMENT

The charity's approach to risk management is designed to ensure that it remains alert to those external and internal factors that could affect its ability to operate effectively, or even at all. Trustees review the risk register regularly to ensure suitable mitigating action is being taken, and discuss risks, when necessary, at board meetings. The trustees feel their risk management schedule is as complete as possible whilst being aware that vigilance is always needed.

STRUCTURE, GOVERNANCE AND MANAGEMENT

HCFWI is governed by its Articles of Association adopted on 29 October 1991 as amended by Special Resolutions passed on 28 March 2001, 6 June 2002, 19 June 2004 and 23 March 2021. The Board of Trustees is responsible for the overall governance of the charity and in accordance with the charity's constitution will meet at least five times a year.

Trustee Selection, Induction and Appraisal

The trustees are elected biennially from WI members nominated by their WI. The trustees undertake an annual skills review to ensure their skills and experiences meet the needs of the charity. Where additional expertise is identified as being needed, the trustees will seek to co-opt additional trustees with those skills and/or experience. Induction training is provided to all new trustees whether elected or co-opted. Trustee training is also available from NFWI via the WI Learning Hub, including a mandatory course that must be completed within 3 months of appointment. Other courses to support personal development are also available and attendance is encouraged. Trustees are also signposted to the Charity Commission website and other online leadership and trustee training, e.g. Open University. Where required the trustees as a group will undertake training to improve the effectiveness of the board.

Organisational Structure and wider network

HCFWI is a Federation of the NFWI, as explained on page 2. HCFWI is structured as outlined in Figure 1. To ensure the Board works effectively this year a trustee has been appointed to coordinate the work of the areas listed in Figure 2, with all areas reporting at the Board of Trustees meetings.

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2024

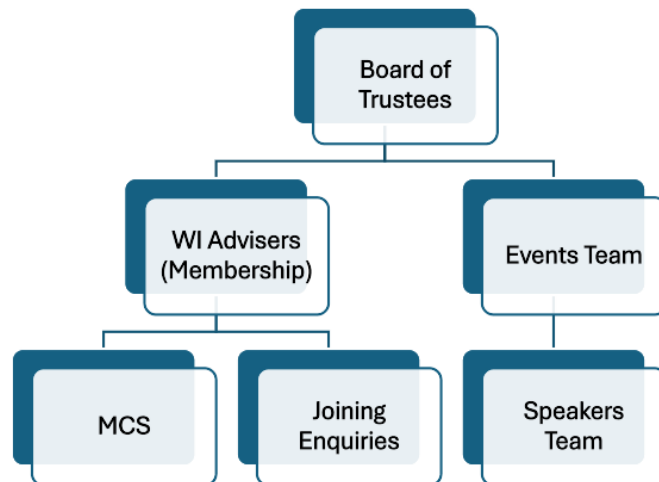


Figure 1

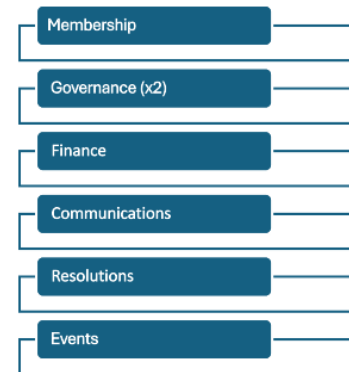


Figure 2

Working groups are also formed for specific projects or events, such as the annual meeting, or website development. The teams and working groups are made of volunteers, including Trustees, WI Advisers, ex-trustees and WI members. These are supported by three members of staff: an office manager, an administrator, and a finance officer. All three members of staff work part-time but ensure WI House is open to members 4 days a week.

The charity works with neighbouring Federations via inter-Federation events, engages with Federations nationally via the NFWI National Council, and interacts with NFWI in relation to constitutional developments, membership matters, and to gain legal or HR support as necessary. HCFWI interacts daily with WIs across Hampshire to provide support and advice, in particular WI Officers but also all WI members.

Statement of Trustees' Responsibilities

The Trustees (who are also directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2024

prevention and detection of fraud and other irregularities.

Matters Reserved to the Trustees

The following matters are specifically reserved for approval by the Trustees:

- Any proposal to amend the Memorandum and Articles of Association; Instruments and Rules of Government; Accounting Reference Date or material accounting policies;
- Planning Applications reflecting a significant change of use and capital projects;
- Sales or purchases of the Charity's property assets;
- Any decision to bring or defend legal action in a civil case;
- Response to criminal charges/allegations of criminal activity which have connection with the Charity;
- Appointment, variation of terms or removal of any Charity post;
- Expansion of activities beyond core business;
- Formation of a subsidiary;
- Amendment to pension schemes;
- Material change to general terms of employment, staff benefits or HR policy;
- Approval of annual budgets;
- Approval of Annual Report & Accounts including setting of reserve allocations;
- Review & approval of delegated authorities and authorisation limits;
- Variations in authorisation levels for purchases/leasing/hiring contracts (limits to be placed on total value of contract and on contract length);
- Any borrowing by the Charity;
- Any grant of guarantee or indemnity in respect of a third party's obligations (including obligations of staff);
- Investment management policies;
- Cash management policies (including approved list of counterparties);
- Any contract with any Trustee or member of staff or with any person or entity connected with any of them;
- Opening of new banking relationship;
- Receipt of gifts from a potentially undesirable donor; and
- Receipt of payments in exchange for sponsorship/naming rights.

Investment Powers, Policy and Performance

The Articles of Association of the Charity state that it has the power "to deposit or invest funds in any manner as the Trustees shall in their absolute discretion think fit to the extent that the Trustees shall have the same full and unrestricted powers of investing and transposing investments in all respects as if they were beneficially absolute owners...".

The Trustees are content with the returns being earned on our COIF investments but may consider diversifying into other investments to maximise the return being obtained whilst mitigating the risk.

FUTURE PLANS & DEVELOPMENTS

HCFWI's vision to be forward thinking ensures we consider ways to improve the ways in which we support WI members in Hampshire and modernise the WI to ensure it continues to thrive across the county. As part of monitoring progress against the 2024-2026 strategy trustees have agreed to focus

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2024

on the following areas of development for the coming year:

- *Review and update training.* Taking into account NFWI's review of training, HCFWI hopes to develop a suite of training packages that support WIs in running effectively, remove some of the challenges they face, and ensure WI members continue to keep pace with developments in technology.
- *Review and increase engagement with volunteers.* We struggle to have enough volunteers to reduce the burden on those that are currently supporting HCFWI. We will review the ways in which volunteers can support the Events Team in particular, but also how volunteers support all functions of the Federation.
- *Promote the use of WI House.* Building on the refurbishment and decoration that has taken place, we will promote WI House as a member's comfortable space that can be used informally, or for meetings and/or events or other use.
- *Review and consider communication with members.* We will build on initial changes to the charity's magazine with the hope to increase subscription which in turn will improve the promotion of WI activities across the county. Additionally, we will roll out new communication method to allow direct mailing to members to improve promotion of HCFWI activities and reduce the workload on WI secretaries.
- *WI Officer support.* We will continue to support WIs and their Officers, with training, one-to-one support, and review the possibility of rolling out the trials supporting treasurers to other or all HCFWI WIs.
- *Increase membership.* We will continue working towards our strategic goal to increase membership by 2026. We will do this by supporting WIs to increase their membership numbers and by opening new WIs to replace those that have closed or where there is local demand.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

By order of the Board of Trustees

Date: 27 January 2025

Dr Katrina Kemp
Chairman

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

I report on the accounts of the company for the year ended 30 September 2024 which are set out on pages 9 to 22.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).have not been met; or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Graham Bennett
Independent Examiner
CBM Accountants Limited

130 Bournemouth Road
Chandlers Ford
Eastleigh
SO53 3AL

Date

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2024

		Restricted funds £	Unrestricted funds £	Total 2024 £	Restricted funds £	Unrestricted funds £	Total 2023 £
Donations and legacies		-	-	-	-	-	-
Income from charitable activities	3	1,343	179,512	180,855	1,773	164,539	166,312
Other trading activities:							
Fundraising activities		-	14,631	14,631	-	12,925	12,925
Voluntary income	4	-	9,760	9,760	251	1,232	1,483
Income from investments		1,391	15,494	16,885	1,135	11,115	12,250
Total income		2,734	219,397	222,131	3,159	189,811	192,970
Expenditure							
Cost raising funds	5	-	16,930	16,930	-	14,863	14,863
Cost of charitable activities	6	2,159	189,487	191,646	-	167,111	167,111
Total expenditure		2,159	206,417	208,576	-	181,974	181,974
Net income/(expenditure)		575	12,980	13,555	3,159	7,837	10,996
Transfers between funds		(9,230)	9,230	-	(12,744)	12,744	-
Net income/(expenditure) before other recognised gains and losses		(8,655)	22,210	13,555	(9,585)	20,581	10,996
Other recognised gains/(losses)							
Gains/(losses) on investments		1,008	11,241	12,249	-	1,674	1,674
Net movement in funds for the year		(7,647)	33,451	25,804	(9,585)	22,255	12,670
Total funds brought forward at 1 October 2023		822,770	421,583	1,244,353	832,355	399,328	1,231,683
Total funds carried forward at 30 September 2024		815,123	455,034	1,270,157	822,770	421,583	1,244,353

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES BALANCE SHEET

AS AT 30 SEPTEMBER 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	11	784,854		800,982	
Investments	12	374,607		350,662	
			1,159,461		1,151,644
Current assets					
Stocks	13	296		393	
Debtors and prepayments	14	1,674		(2,688)	
Cash at bank and in hand		203,230		184,492	
			205,200		182,197
Creditors: amounts falling due within one year	15	(94,504)		(89,488)	
Net current assets			110,696		92,709
Total assets less current liabilities			1,270,157		1,244,353
Represented by:					
Restricted funds	16		815,123		822,770
Designated funds					
Functional fixed assets reserve	16	17,929		25,078	
Investment revaluation reserve	16	74,010		61,761	
Other designated funds	16	240,055		228,638	
			331,994		315,477
General funds	16		123,040		106,106
Total funds	16		1,270,157		1,244,353

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES BALANCE SHEET

AS AT 30 SEPTEMBER 2024

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and in accordance with the provisions of FRS 102.

For the year ending 30 September 2024 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

Directors' responsibilities:

ensuring the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

preparing the financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of Companies Act 2006 relating to financial statements, so far as applicable to the charitable company

Approved by the board of trustees on 27 January 2025.

.....

Dr Katrina Kemp
Chairman

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2024

1 Limitation of members' liability

The members of the charitable company are delegates appointed by each Women's Institute constituted in Hampshire.

Every member of the Charity has undertaken to contribute to the assets of the charitable company if it is wound up during the period that she is a member, or within one year afterwards, for payment of the debts and liabilities of the charitable company contracted before the time at which she ceases to be a member and of the costs, charges and expenses of winding up the charitable company and for the adjustment of the rights of the contributories among themselves, such an amount as may be required not exceeding £1.

2 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have been consistently applied within the financial statements.

a) Basis of preparation of financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland ' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

In preparing these accounts, the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required. No restatements were required.

b) Income

All income is included in the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be measured reliably.

Donations, gifts and legacies are included in full in the accounts when receivable. The membership year previously ran from January to December but was extended by 3 months because of Covid-19 in 2020 and the subscription year now runs from April to March. In view of this membership fees received in April through September are apportioned between the old financial year and the next financial year. Income for events after the balance sheet date is included in deferred income. The Charity is not registered for VAT and all income is stated at amounts receivable.

c) Expenditure

All expenditure is accounted for on an accruals basis, when a liability is incurred, and includes VAT where applicable. Expenditure is allocated to the following cost categories:

- Costs of raising funds are those costs incurred in attracting donations and legacies, and those incurred in trading activities that raise funds.
- Cost of charitable activities include expenditure associated with the provision of events and services to the members, and include both the direct costs and support costs relating to these activities. Governance costs are those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2024

2. Accounting policies (continued)

d) Expenditure (continued)

Staff and office costs cannot be directly attributed to these particular headings so are allocated on an estimated basis, based on staff time, as follows:

	2024	2023
Raising funds	10%	10%
Charitable activities	75%	75%
Governance	15%	15%
	100%	100%

e) Pension

Contributions are included when payments are due to the employees' defined contribution scheme.

f) Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Assets which cost less than £500 are not capitalised.

g) Depreciation

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates:

Freehold land & buildings	- 2% per annum straight line
Computer equipment	- 33 1/3% per annum straight line
Other office equipment	- 10-30% per annum straight line

h) Investments

Investments are stated at market value in the balance sheet. Gains and losses on investments, both realised and unrealised, are included in the Statement of Financial Activities.

i) Stocks

Stocks have been valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

j) Funds

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The cost of raising and administering such funds is charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in note 16.

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objects of the Charity.

k) Debtors

Trade debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2024

2. Accounting policies (continued)

l) Creditors and provisions

Creditors and provisions are recognised where the charitable company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

m) Financial instruments

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement.

3	Income from charitable activities	2024	2023
		£	£
	Membership fees	83,481	79,294
	General activities	97,374	87,018
	Miscellaneous	-	-
		180,855	166,312
4.	Voluntary income	2024	2023
		£	£
	Donations	5,165	1,483
	Gift Aid	4,595	-
	Grants	-	-
		9,760	1,483
5.	Cost of Generation Funds	2024	2023
		£	£
	Income generation activities	1,964	1,020
	Trading post, diaries and calendars	4,597	4,880
	Staff Costs Apportioned	5,240	4,670
	Office Costs Apportioned	5,129	4,293
		16,930	14,863

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2024

6. Costs of charitable activities	2024	2023
	£	£
Board of Trustees' activities	77,109	73,794
Sub-committee events	(252)	3,155
Federation magazine & Talking News	-	-
Yearbook	282	(82)
Bursaries	6,750	356
Donations	100	-
ACWW Triennial Conference	2,159	-
AGM - Accommodation	-	-
AGM – Observer tickets	1,512	460
AGM - Travel	656	96
Governance Costs see Note 7	25,538	22,111
National Federation: Pooling of fares	32	-
Staff Costs Apportioned	39,299	35,031
Office Costs Apportioned	38,461	32,190
	191,646	167,111

7. Governance Costs	2024	2023
	£	£
Professional fees	4,470	3,582
Trustees' meetings	5,446	5,011
Licences	70	72
Staff Costs Apportioned	7,860	7,007
Office costs apportioned	7,692	6,439
	25,538	22,111

Professional fees include £4,500 inclusive of VAT (2023: £3,960 inclusive of VAT) for accountancy services in connection with the preparation of the statutory financial statements and independent examination thereof.

8. Trustees

14 trustees (2023: 15) received expenses during the period in respect of travel, parking, accommodation, telephone and postage costs, totalling £4,514 (2023: £4,029).

No remuneration was paid to any trustee during the current year or the preceding year.

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2024

9. Staff costs	2024 £	2023 £
Salaries	49,608	44,632
Social security costs	-	-
Pension costs	2,471	1,911
Recruitment and training	320	165
	<u>52,399</u>	<u>46,708</u>

No employee received emoluments exceeding £60,000 per annum.

The average monthly number of staff during the year was 3 (2023: 3).

The Charity makes contributions to employees' defined contribution schemes. The pension cost is shown above. There were outstanding contributions of £424 at the year-end (2023: £389).

10. Office costs	2024 £	2023 £
Telephone, printing, stationery, photocopying and postage	11,900	10,724
Office cleaning, heat, light, rates, water and insurance	14,689	14,919
Office equipment and building maintenance	6,274	1,681
Office equipment and building depreciation	15,572	13,866
Miscellaneous	2,847	1,732
	<u>51,282</u>	<u>42,922</u>

11. Tangible assets Cost	Freehold property £	Office and equipment £	Total £
At 1 October 2023	829,569	65,650	895,219
Additions	-	(556)	(556)
Disposals	-	(9,793)	(9,793)
At 30 September 2024	<u>829,569</u>	<u>55,301</u>	<u>884,870</u>
Depreciation			
At 1 October 2023	53,666	40,571	94,237
Charge for the year	8,979	6,593	15,572
Eliminated on disposals	-	(9,793)	(9,793)
At 30 September 2024	<u>62,645</u>	<u>37,371</u>	<u>100,016</u>
Net book value			
At 30 September 2024	<u>766,924</u>	<u>17,930</u>	<u>784,854</u>
At 30 September 2023	<u>775,903</u>	<u>25,079</u>	<u>800,982</u>

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTEs

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2024

12. Fixed Asset Investments	2024	2023
	£	£
Market Value		
At 1 st October 2022	350,662	341,220
Disposals	-	-
Additions	11,696	7,768
Change in market value	12,249	1,674
At 30 September 2023	374,607	350,662

Portfolio Analysis:			
Investments	Cost	2024	2023
	£	Valuation	Valuation
		£	£
Charities Official Investment Funds	65,000	139,010	126,760
Cash			
Charities Official Investment Funds	213,068	235,597	223,902
	278,068	374,607	350,662

13. Stocks	2024	2023
	£	£
Goods for resale	296	393
	296	393

14. Debtors	2024	2023
	£	£
Trade Debtors	1,489	(2,700)
Prepayments	185	12
Other Debtors	-	-
	1,674	(2,688)

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2024

15. Creditors: amounts falling due within one year	2024	2023
	£	£
Trade Creditors	3,101	4,631
Tax and Social Security	541	461
Other Creditors	43,809	38,610
Accruals	12,468	14,726
Wages	424	389
Suspended WIs	34,161	30,671
	94,504	89,488

All of the deferred income brought forward has been included in the incoming resources of the year.

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2024

16. Funds

The income funds of the charity include the following restricted funds, comprising the unexpended balances of donations and grants held on trust for specific purposes, and designated funds, which are funds set aside out of general funds by the trustees for specific purposes.

		Movement in funds				
	Notes	At 1 October 2023	Incoming funds/ investment gains	Outgoing funds/ investment losses	Transfers	At 30 September 2024
		£	£	£	£	£
Restricted funds						
70 th Anniversary fund	1	13,424	1,083	-		14,507
ACWW	2	13,062	1,054	(2,159)	-	11,957
Per Capita Accommodation	3	16,878	1,343	-	-	18,221
WI House	5	775,903	-	-	(8,978)	766,925
Joy Morgan Memorial Fund	6	3,251	262		-	3,513
Virtual Balloon Race Bursary Fund	7	252	-	-	(252)	-
Total restricted funds		822,770	3,742	(2,159)	(9,230)	815,123
Designated funds						
Functional fixed asset reserve	8	25,078	-	-	(7,149)	17,929
Investment revaluation reserve	9	61,761	12,249	-	-	74,010
		86,839	12,249	-	(7,149)	91,939
Other designated funds:						
Ellingham and Timsbury W.I.Bursary	10	45,527	3,675	(2,250)	-	46,952
Building Emergency fund	11	23,421	1,891	-	-	25,312
Equipment fund	12	14,197	1,146	-	-	15,343
Training fund	13	2,279	-	-	(2,279)	-
WI Adviser accommodation fund	14	1,321	-	-	(1,321)	-
Kay Dell & Eileen Greenway Memorial	15	37,189	3,002	(2,000)	-	38,191
Pam Toneri bursary fund	16	35,831	2,892	(2,500)	-	36,223
Training & development fund	17	39,364	3,178	-	3,600	46,142
WI Amenity Fund	18	29,509	2,383	-	-	31,892
Total other designated funds		228,638	18,167	(6,750)	-	240,055
Total designated funds		315,477	30,416	(6,750)	(7,149)	331,994
General funds		106,106	555	-	16,379	123,040
Total funds		1,244,353	34,713	(8,909)	-	1,270,157

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2024

16. Funds (continued)

Restricted Funds

- 1 The 70th Anniversary Fund is a fund with fixed capital, the income from which is used for the upkeep of the freehold buildings.
- 2 The ACWW fund monies are to be invested and the income used to support the charity's ACWW events and the charity's delegates to ACWW conferences in equal measures.
- 3 Per Capita Accommodation has been set up to hold money charged annually to WIs and used to smooth the cost of when WI delegates require accommodation to attend NFWI Annual Meetings.
- 5 WI House Fund comprises the net book value of the WI House. The original WI House in Winchester was paid for by funds raised by WI members in the mid-1960s specifically for the provision of headquarters for the Federation. This fund reflects that expectation for the charity to always apply the funds towards the provision of a physical base.
6. Joy Morgan Memorial Fund was established from a legacy from Joy Morgan who was a member of Oliver's Battery WI. Joy was a big supporter of Denman and, the legacy was originally intended to offer three bursaries each year to be used either for Denman online, Denman on demand, Denman on tour or any other course offered by the Denman Trust. Following discussion with Joy's children, the scope of the wording was amended to read to provide three bursaries for a course that, in the spirit of Denman and the friendships made there, allows WI members to learn new skills or explore new topics in a group. This bursary can be used to cover course or tutor fees and travelling expenses. The bursaries are drawn at the Spring Council Meeting each year with the amounts reviewed annually. All Hampshire WIs are included in the draw.
- 7 Virtual Balloon Race Bursary Fund has been set up from the net proceeds from the Virtual Balloon Race event in 2023 to provide funding for one or more WIs to carry out activities linked to the resolution voted for at the NFWI Annual Meeting 2023

Designated Funds

- 8 The functional fixed asset reserve represents the balance of the net book value of the tangible fixed assets at the balance sheet date, which are held for functional purposes and so are not free funds.
- 9 The investment revaluation reserve represents the excess of the revaluation of the investments over their historical cost. Any realised and unrealised losses and gains are transferred each year.
- 10 The Ellingham and Timsbury WI Bursary arising from funds received by the Federation following the closure of this WI, has been set up to establish an educational bursary awarded each year to one or more WI Members drawn at random from members on the computer database at the Spring Council Meeting. The amount available will be reviewed annually.
- 11 The Building Emergency Fund represents monies set aside to cover any major building repairs, renewals or refurbishment needed to the freehold building.

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2024

16. Funds (continued)

- 12 The Equipment Fund represents monies set aside to cover office equipment not otherwise budgeted for.
- 13 The Training Fund has been discontinued as training is now available online and free of charge and the balance transferred to the Training and Development Fund.
- 14 The WI Adviser Accommodation Fund has been discontinued and the balance transferred to the Training and Development Fund.
- 15 The Kay Dell and Eileen Greenway memorial fund results from a legacy left to the Hampshire WI by Eileen Greenway, which the trustees have designated for bursaries to be awarded to WI Groups or event managers to run an educational event for Groups or a Federation event. The amount available will be reviewed each year.
- 16 The Pam Toneri Bursary Fund was designated by the trustees to provide annual promotion bursaries for WIs, and groups of WIs, from a legacy.
- 17 The Training & Development Fund was established from a VAT refund and has been designated for the benefit of members in training and new developments.
- 18 The WI Amenity Fund has been set up to provide an income to be used to assist WIs which may be experiencing financial difficulties. The criteria for applying to this fund are being developed by the Board of Trustees.

Transfers are made from designated funds to general funds or other designated funds when funds are no longer required to be held for specific purposes. Transfers are made from general funds to restricted and designated funds where insufficient funds are held to meet specific purposes or in order to allocate investment income and realised and unrealised investment gains/(losses) to the relevant funds.

17. Analysis of net assets	Restricted Funds £	Designated Funds £	General Funds £	Total Funds £
Tangible Assets	766,925	17,929	-	784,854
Fixed Asset Investments	48,198	90,812	-	139,010
Net Current Assets	-	223,253	123,040	346,293
TOTAL ASSETS LESS CURRENT LIABILITIES	815,123	331,994	123,040	1,270,157
Long Term Creditors	-	-	-	-
	815,123	331,994	123,040	1,270,157

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2024

18. Funds managed as agent -	2024	2023
	£	£
Income		
National Federation: Fees	94,361	95,598
National Federation: Pooling of fares	2,608	2,912
ACWW Pennies	-	-
	96,969	98,510
Expenditure		
National Federation: Fees	94,361	95,598
National Federation: Pooling of fares	2,608	2,912
ACWW Pennies	-	-
	96,969	98,510

The above income and expenditure is not included in the statement of financial activities.

19. Related party transactions

There were no transactions with related parties during the year (2023: £Nil).

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

England & Wales - Charity number 1010437

Accounts

Charity Registration No. 1010437

Company Registration No. 02658417 (England and Wales)

**THE HAMPSHIRE COUNTY FEDERATION
OF WOMEN'S INSTITUTES**

(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

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THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2023

The Board of Trustees presents its report with the statutory financial statements of the charitable company for the year ended 30 September 2023.

Reference and administrative details

Trustees

T Baker (resigned 22 March 2023)
D Calcraft
J Carver (1st Vice Chairman)
H Carter (Chairman)
S Crump (appointed 26 June 2023)
B George
A Golt (appointed 26 June 2023)
K Kemp (Treasurer)
R Neudegg (2nd Vice Chairman)
G Pussard
D Smythe-Wright
C Winter (appointed 9 January 2023)
A Woolford (resigned 9 January 2023)
B Kearns
V Wretham

Secretary

C Willis

Charity number

1010437

Company number

02658417

Registered office

WI House
22/24 Station Hill
Southampton Road
Eastleigh
Hampshire
SO50 9XB

Independent examiner

CBM Accountants Ltd
130 Bournemouth Road
Chandler's Ford
Eastleigh
Hampshire
SO53 3AL

Bankers

Lloyds Bank Plc
49 High Street
Winchester
Hampshire
SO23 9BU

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2023

The Trustees of the Hampshire County Federation of Women's Institutes ("the Charity"), who are also directors of the Charity for the purposes of the Companies Acts, present their Annual Report and financial statement for the year ended September 2023. The Trustees confirm that the Annual Report and financial statements comply with the Companies Act 2006 and the Charities Act 2011, the Charity's Articles of Association and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

STATUS AND ADMINISTRATION

The Charity is a registered charity (No. 1010437) and a company (No.02658417) limited by guarantee incorporated on 29 October 1991. Its registered office is shown on page 1 of this report.

The present Trustees and any past Trustees who served during the year are shown on page 1, together with the names of the principal external advisers as at the date of the signing of this report.

CHARITY'S PURPOSE

The Charity's purpose, as set out in the objects clause contained in its articles of association is:

"To further the purposes of the Women's Institute movement in Hampshire and elsewhere."

CHARITY'S AIM

The Women's Institute (WI) offers opportunities for women to enjoy friendship, to learn, to widen their horizons and together to influence local, National and international affairs. It is non-sectarian, non-party political and is open to all women.

Thus, the WI plays a unique role in providing women with educational opportunities, the chance to learn new skills, to take part in a wide variety of activities and to campaign on issues that matter to them and their communities.

The WI enables all women to make a difference – to the life they lead; to the community they are part of, to the world they live in, to expand horizons, to make new friends, to take up new interests, to learn new crafts and to develop new skills.

The Charity provides services and support to all Women's Institutes within Hampshire. Activities are organised during each year to provide financial support and educational training facilities thereby furthering our policy of encouraging the experience of lifelong learning. There is ongoing training in committee skills as well as participation in the discussion of Public Affairs Resolutions and the following up of mandates voted on at the National Annual Meeting. Members were supported to develop resolutions and put them forward for consideration by National Membership to become campaigns, four have been submitted from Hampshire this year. At the Spring Council meeting three WIs in Hampshire displayed their work with their local communities in taking National mandates forward. The annual subscription charged to individual members of Women's Institutes also includes membership of the Charity and membership of the National Federation of Women's Institutes based in London.

OVERVIEW OF CHARITY'S ACTIVITIES

The Trustees review the purpose, aims and activities of the Charity each year. This review looks at the achievements during the previous year beyond the mere finances and ensures that the charity's purposes are being met. When carrying out the review and planning future activities, the Trustees refer to the guidance contained in the Charity Commission's general guidance on public benefit. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set. This review will look at the whole year to assess whether the charity's purposes have been met. We have delivered training and events for our members, both in person and online in the year ending the 30th of September 2023. The planning of events continued under the umbrella of the events team. The

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2023

Trustees are always looking at ways to ensure events are as fully inclusive, affordable and accessible as possible.

The Trustees reconsidered the vision and mission statements, looking to reflect more of outward and forward looking aspects of our work. A decision was made to use a new strapline for the Board of "Accountable, Responsible, Accessible". Similarly, the strapline for communications changed to "Fun, Friendship, Forward thinking".

REVIEW OF ACTIVITIES AND ACHIEVEMENTS

Overview

Hampshire Federation has continued to provide training and events throughout the year. Regular updates and notices have been sent by email to individual WI secretaries and presidents to cascade down to members. The Hampshire magazine has proved popular in both printed copy and online publications. The magazine was extended by four pages last year and has proved popular with more WI pictures and content. Contributions from members have been encouraged to reflect the events and charitable work they have undertaken.

Hampshire Federation has continued to promote the aims and objectives of the WI by arranging and supporting events at all levels, from local fetes and County Shows, our own Spring Council Meeting and NFWI Meeting in Cardiff. Our regular Federation competitions of quiz and darts remain popular and these along with other events have kept Trustees, event managers and staff busy. The members have enjoyed producing contributions for National Competitions. Inter federation support and encouragement has continued with trustees visiting other federation annual meetings and carol services and Hampshire reciprocating. Also supporting other federation Chairs and treasurers via a What's App group and regular Southern Federation Chairmans zoom calls and inter federation zoom/teams calls with trustees and advisers.

The Charity's People

Trustees and Sub-Committee members

The Charity is grateful for all who volunteer and give up their time and energy to be part of the teams that organise events at both local and Federation levels. We have a good base of knowledge and expertise, and each of our volunteers are important to us and help us achieve our charitable objectives. They continue to give of their time without remuneration except for travelling expenses. A particular thanks to trustees, WI advisers, our federation archivists, ACWW Representative, magazine editor and climate ambassadors. Our events team have worked hard to bring a variety of events to all and our speaker selection team audition new speakers in venues around the county which enables WIs to keep their programmes relevant and interesting.

Staff

The relationship between Board members, our team of WI Advisers and staff has continued to flourish, this is the first full year of employment for most of our staff. We thank all staff for their co-operation, flexibility, and willingness to adapt during this settling in time.

The Presidents and Committee Members of WIs

We thank the members for their continued support and to WI officers for all the time and work they put into making their WIs a place of fun, friendship, and a supportive welcoming place. Particular thanks to officers who have embraced new technology with the majority who have signed up to and are using generic emails. The Pam Toneri Bursary was advertised and won by Dragonflies WI for a workshop with a professional artist to promote their WI and Burridge & Park Gate WI for a fashion show in conjunction with their local hospice.

Achievements and performance

Autumn 2022 ended with the ever-popular federation quiz and darts finals. Work now begins on next year's rounds. September found members and friends attending the popular walks, this time around

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2023

The Basingstoke Canal Walk for 5 miles was enjoyed by all. Two representatives of the federation went to Winchester Cathedral on the 17th of September at the request of The Lord Lieutenant for a service of commemoration to give thanks for the life of Her Majesty Queen Elizabeth II. On the 11th of October WI house hosted a poetry workshop with Dr David Dunn, an emeritus Fellow, and an expert in the field of poetry writing teaching how to improve your writing and techniques for getting your work published. We look forward to seeing if budding writers emerge. Federation representatives attended the National council meetings over two days to learn more about Nationals thoughts for the future and to network with other federations.

The 19th of November saw our advisers promoting the WI with a table at the turning on of the Christmas Lights in Eastleigh, they also had a 'find your knicker bunting' competition in local shop windows. This enabled conversations with a diverse range of people. Continuing the Christmas theme was a Dorset Buttons angel and Christmas pudding workshop in the house which was enjoyed by all. December brought a Christmas coffee morning and unfinished objects sale which was well attended. A chilly Saturday morning saw a group of trustees and volunteers delivering and selling donated hampers, boxes and baskets at The St Maurice's Covert in the heart of Winchester. Brisk sales saw happy customers and a good amount raised for the federation.

The New Year started with a needle felting landscape workshop in February with tutor Pip White, the event was so successful that it was repeated in May with many beautiful pictures made. The 22nd of March saw members gather at Portsmouth Guildhall for the Hampshire Federation Annual Council Meeting, the numbers attending were low which was disappointing and means the trustees will review venues for next year. The speakers were excellent and a generous donation from the estate of former member Joy Morgan enabled four WIs to receive a bursary for the Denman Educational Trust. These WIs were pulled from a basket by Caroline Morgan, Joy's daughter. Lindsay Peters, our virtual adviser talked about the expansion of virtual WIs in Hampshire, we have 2 Hampshire Clouds WI and Ladies who lunch WI with members from all over the UK and internationally. Lindsay talked about the opportunity for membership that these virtual WIs give to women who are unable to attend physical meetings. Hampshire was involved with the virtual WI summer festival that drew together virtual WIs from around the country with members from around the world. The 29th of March saw a successful shopping event at The John Lewis store in Southampton with 300 members attending. This was well organised by the store and the events team.

Beautiful spring sunshine accompanied 3 coaches on a 3-night, 4-day break to Cardiff, The Royal Mint, St Fagans Museum and Caerphilly Castle. The trip was enjoyed by all. The good weather continued and made a quiz walk around Bishops Waltham enjoyable by members, friends, and family. The 5th of May saw 2 trustees represent the federation at Winchester Cathedral for the service of Thanksgiving for the coronation of His Majesty the King and Her Majesty the Queen Consort. A wellbeing day in June was cancelled due to lack of interest, good to know that Hampshire members are well.

The 29th of June brought members to the Farnborough Air Sciences Trust Museum, a guided tour with an expert took them around archives, equipment and photographs related to aviation since the earliest days of flight. The evening of the 15th of July saw us entertained by the ever-popular Mikron Theatre at Otterbourne Village Hall. In the arresting tale of law and order we learnt about pioneering women in the police from the 1950's – Peelers to Parity. July saw the WI involved in The New Forest and Hampshire County Show at Brockenhurst in the New Forest. A large tent held photographs, arts, crafts, capes for charity, exhibitions and competitions around the theme of 'Celebration'. A great array of creativity saw eight thousand visitors through the doors over the 3 days. We flew the Red Ensign for Merchant Navy Day with a lunch and 3 speakers who told us about shipping in The Solent, being a ships pilot, autonomous shipping and all things to do with the ocean and its environment. WI day on the 16th of September saw the launch of 153 virtual balloons from the Britannia Bridge on Anglesey, it was great fun tracking weather patterns moving the balloons around the UK, one which will be repeated next year.

The year ended with the federation having a presence in tents at the Alresford and Romsey Shows. At Alresford refreshments were served, County Markets had a steady stream of customers. The advisers

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2023

had a stall and engaged in many conversations and gave out promotional materials. The Romsey tent had a static bike where people could cycle from one WI to another, displays from WIs around the theme 'clean rivers', children's activities, and a photo booth. The federation supported speaker selection days around the County and online, coffee mornings, and Eastleigh Pride. Despite a few suspensions we have seen a steady stream of enquires turn into new members. A busy but productive year with new members joining because of the above activities. A new website was created and went live on the 28th of September, it is already making information easier to find and is more visually appealing and easy to use. Thanks go to the trustees who spent a lot of volunteer time in enabling the new website. Ongoing use of social media, Facebook and Instagram has been a popular way of members engaging with us and for the federation to cascade information. We are grateful to all our staff, volunteers and members who make the WI and the federation the best it can be. We look forward to new events, trips and educational opportunities next year.

FINANCIAL ACTIVITIES AND RESULTS

The main sources of income are the Charity's portion of membership subscriptions, fees for educational courses, which are expected to be self-financing where possible, and fundraising activities.

Our Spring Council Meeting, incorporating our Annual General Meeting in March 2023 was held in person. We are pleased that we are able to offer in person events throughout the year. Membership subscriptions were down slightly on the previous year, but we are pleased that this year overall, all our charitable activities. We are grateful for the generosity of members and WIs in their donations. The overall income, at £192,970 (2022: £188,902), was higher than last year's income.

We are pleased that a review of administration costs resulted in savings by changing service providers in accordance with our current needs, despite increased costs of utilities. Overall expenditure at £181,974 (2022: £198,351) was below last year's.

The net effect was to produce a surplus of £10,996 (2022: deficit £9,449) before realised and unrealised gains.

Our investments in COIF resulted in an unrealised gain of £1,674 (2022: Unrealised loss £7,983).

The overall result was a surplus of £12,670 (2022: deficit £17,432).

RESERVES

The Trustees reserves policy is to ensure that sufficient free reserves are maintained such that the overhead cost of running and maintaining WI house including rates, insurance, depreciation and salaries are covered for at least a year. The Trustees also seek to ensure that funds held for bursaries and other restricted and designated funds should grow so that the value of these funds maintain their value in real terms.

The Charity has total reserves of £1,244,353 (2022: £1,231,683). Restricted funds, however, account for £822,770 (2022: £832,355) and total designated funds amount to £315,477 (2022: £302,121).

The details and description of all restricted and designated funds are shown in Note 16 of the accounts. The value of general reserves stands at £106,106 (2022: £97,207) and total designated funds £315,477 (2022: £302,121). The result is that the calculated value of the total general reserves has increased to cover 22 months (2022: 19 months).

RISK MANAGEMENT

The Charity's approach to risk management is designed to ensure that it remains alert to those external and internal factors that could affect its ability to operate effectively, or even at all. The work of establishing the risks facing the Charity and ensuring suitable mitigating action is being taken is challenging. Nevertheless, the Trustees feel their risk Management schedule is as complete as

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2023

possible whilst being aware that vigilance is always needed.

GOVERNANCE

The Charity is governed by its Articles of Association adopted on 29 October 1991 as amended by Special Resolutions passed on 28 March 2001, 6 June 2002, 19 June 2004 and 23 March 2021. The Board of Trustees is responsible for the overall governance of the Charity and meets at least five times a year.

Trustee Selection, Induction and Appraisal

The Trustees are elected biennially from WI Members nominated by their WI. The Trustees then look at the blend of experience and skills of all Trustees to ensure that these meet the needs of the Charity. Where additional expertise is identified as being needed, the Trustees will seek to co-opt additional Trustees with those skills and/or experience. Induction training is provided to all Trustees after the biennial elections by a trainer from National attending our Trustees' Meeting. Specific training is available (and attendance encouraged) for the Chairman and Treasurer and these courses were previously held as a residential course by National at Denman College. New online training is now available and opportunities to meet post holders from other Federations is actively encouraged. Trustee training is now available online with Trustees being required to complete the online course within 3 months of appointment. Trustees are also signposted to the Charity Commission website as well as the comprehensive information available on National's MyWI.

Statement of Trustees' Responsibilities

The Trustees (who are also directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Matters Reserved to the Trustees

The following matters are specifically reserved for approval by the Trustees:

- Any proposal to amend the Memorandum and Articles of Association; Instruments and Rules of Government; Accounting Reference Date or material accounting policies;
- Planning Applications reflecting a significant change of use and capital projects;
- Sales or purchases of the Charity's property assets;
- Any decision to bring or defend legal action in a civil case;
- Response to criminal charges/allegations of criminal activity which have connection with the Charity;
- Appointment, variation of terms or removal of any Charity post;

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2023

- Expansion of activities beyond core business;
- Formation of a subsidiary;
- Amendment to pension schemes;
- Material change to general terms of employment, staff benefits or HR policy;
- Approval of annual budgets;
- Approval of Annual Report & Accounts including setting of reserve allocations;
- Review & approval of delegated authorities and authorisation limits;
- Variations in authorisation levels for purchases/leasing/hiring contracts (limits to be placed on total value of contract and on contract length);
- Any borrowing by the Charity;
- Any grant of guarantee or indemnity in respect of a third party's obligations (including obligations of staff);
- Investment management policies;
- Cash management policies (including approved list of counter-parties);
- Any contract with any Trustee or member of staff or with any person or entity connected with any of them;
- Opening of new banking relationship;
- Receipt of gifts from a potentially undesirable donor; and
- Receipt of payments in exchange for sponsorship/naming rights.

Investment Powers, Policy and Performance

The Articles of Association of the Charity state that it has the power "to deposit or invest funds in any manner as the Trustees shall in their absolute discretion think fit to the extent that the Trustees shall have the same full and unrestricted powers of investing and transposing investments in all respects as if they were beneficially absolute owners...".

The Trustees are content with the returns being earned on our COIF investments but may consider diversifying into other investments to maximise the return being obtained whilst mitigating the risk.

FUTURE PLANS & DEVELOPMENTS

The Board of Trustees decided that a change of venue was needed for the Spring Council Meeting. Various options were considered and the Guildhall in Winchester was selected. For the first time we are hoping that technology will help as we are organising for the event to be streamed in real time allowing members to virtually attend.

Board of Trustees meeting will continue to meet on a face-to-face basis but with the option available for any trustee to join the meeting online. Work is ongoing with the implementation of our strategic approach whilst being mindful of sudden and expected changes occurring in the external environment and the need for the organisation to adapt and change in response.

We will continue to offer a variety of events, both in person and online, looking to meet the interests and needs of WI members. A holiday to Harrogate is planned for the spring of 2024 and has been sold out. A further John Lewis Event in November 2023 is planned and likely to be repeated in 2024. The success of the virtual balloon race makes it another ideal candidate for repeating in 2024. We are grateful to our WI Advisers for bringing feedback and ideas from our members for future events.

We will continue to support and encourage the use of technology by our WIs and their members and will offer assistance in the form of training as well as answering individual queries.

We will continue to provide regular newsletters (both paper copies and an online version) and maintain contact and discussion with all our WIs to map the way forward for the future whatever the circumstances.

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2023

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

By order of the Board of Trustees

Date: 24 January 2024

Helen Carter
Chairman

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

I report on the accounts of the company for the year ended 30 September 2023 which are set out on pages 9 to 22.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).have not been met; or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Graham Bennett
Independent Examiner
CBM Accountants Limited

130 Bournemouth Road
Chandlers Ford
Eastleigh
SO53 3AL

Date

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2023

		Restricted funds £	Unrestricted funds £	Total 2023 £	Restricted funds £	Unrestricted funds £	Total 2022 £
Donations and legacies		-	-	-	-	-	-
Income from charitable activities	3	1,773	164,539	166,312	9,198	156,888	166,086
Other trading activities:							
Fundraising activities		-	12,925	12,925	-	11,439	11,439
Voluntary income	4	251	1,232	1,483	3,334	3,291	6,625
Income from investments		1,135	11,115	12,250	438	4,314	4,752
Total income		3,159	189,811	192,970	12,970	175,932	188,902
Expenditure							
Cost raising funds	5	-	14,863	14,863	-	21,654	21,654
Cost of charitable activities	6	-	167,111	167,111	-	176,697	176,697
Total expenditure		-	181,974	181,974	-	198,351	198,351
Net income/(expenditure)		3,159	7,837	10,996	12,970	(22,419)	(9,449)
Transfers between funds		(12,294)	12,294	-	(21,164)	21,164	-
Net income/(expenditure) before other recognised gains and losses		(9,135)	20,131	10,996	(8,194)	(1,255)	(9,449)
Other recognised gains/(losses)							
Gains/(losses) on investments		-	1,674	1,674	-	(7,983)	(7,983)
Net movement in funds for the year		(9,135)	21,805	12,670	(8,194)	(9,238)	(17,432)
Total funds brought forward at 1 October 2022		832,355	399,328	1,231,683	840,549	408,566	1,249,115
Total funds carried forward at 30 September 2023		823,220	421,133	1,244,353	832,355	399,328	1,231,683

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES BALANCE SHEET

AS AT 30 SEPTEMBER 2023

		2023	2022
	Notes	£	£
Fixed assets			
Tangible assets	11	800,982	807,183
Investments	12	350,662	341,220
		<u>1,151,644</u>	<u>1,148,403</u>
Current assets			
Stocks	13	393	923
Debtors and prepayments	14	(2,688)	3,142
Cash at bank and in hand		184,492	162,213
		<u>182,197</u>	<u>165,648</u>
Creditors: amounts falling due within one year	15	<u>(89,488)</u>	<u>(82,368)</u>
Net current assets		<u>92,709</u>	<u>83,280</u>
Total assets less current liabilities		<u>1,244,353</u>	<u>1,231,683</u>
Represented by:			
Restricted funds	16	822,770	832,355
Designated funds			
Functional fixed assets reserve	16	25,078	22,301
Investment revaluation reserve	16	61,761	60,087
Other designated funds	16	228,638	219,733
		<u>315,477</u>	<u>302,121</u>
General funds	16	<u>106,106</u>	<u>97,207</u>
Total funds	16	<u>1,244,353</u>	<u>1,231,683</u>

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES BALANCE SHEET

AS AT 30 SEPTEMBER 2023

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and in accordance with the provisions of FRS 102.

For the year ending 30 September 2023 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

Directors' responsibilities:

- ensuring the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing the financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of Companies Act 2006 relating to financial statements, so far as applicable to the charitable company

Approved by the board of trustees on 24 January 2024.

.....

Helen Carter
Chairman

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

1 Limitation of members' liability

The members of the charitable company are delegates appointed by each Women's Institute constituted in Hampshire.

Every member of the Charity has undertaken to contribute to the assets of the charitable company if it is wound up during the period that she is a member, or within one year afterwards, for payment of the debts and liabilities of the charitable company contracted before the time at which she ceases to be a member and of the costs, charges and expenses of winding up the charitable company and for the adjustment of the rights of the contributories among themselves, such an amount as may be required not exceeding £1.

2 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have been consistently applied within the financial statements.

a) Basis of preparation of financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland ' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

In preparing these accounts, the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required. No restatements were required.

b) Income

All income is included in the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be measured reliably.

Donations, gifts and legacies are included in full in the accounts when receivable. The membership year previously ran from January to December but was extended by 3 months because of Covid-19 in 2020 and the subscription year now runs from April to March. In view of this membership fees received in April through September are apportioned between the old financial year and the next financial year. Income for events after the balance sheet date is included in deferred income. The Charity is not registered for VAT and all income is stated at amounts receivable.

c) Expenditure

All expenditure is accounted for on an accruals basis, when a liability is incurred, and includes VAT where applicable. Expenditure is allocated to the following cost categories:

- ☐ Costs of raising funds are those costs incurred in attracting donations and legacies, and those incurred in trading activities that raise funds.
- ☐ Cost of charitable activities include expenditure associated with the provision of events and services to the members, and include both the direct costs and support costs relating to these activities. Governance costs are those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

2. Accounting policies (continued)

d) Expenditure (continued)

Staff and office costs cannot be directly attributed to these particular headings so are allocated on an estimated basis, based on staff time, as follows:

	2023	2022
Raising funds	10%	10%
Charitable activities	75%	75%
Governance	15%	15%
	<u>100%</u>	<u>100%</u>

e) Pension

Contributions are included when payments are due to the employees' defined contribution scheme.

f) Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Assets which cost less than £500 are not capitalised.

g) Depreciation

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates:

Freehold land & buildings	- 2% per annum straight line
Computer equipment	- 33 1/3% per annum straight line
Other office equipment	- 10-30% per annum straight line

h) Investments

Investments are stated at market value in the balance sheet. Gains and losses on investments, both realised and unrealised, are included in the Statement of Financial Activities.

i) Stocks

Stocks have been valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

j) Funds

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The cost of raising and administering such funds is charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in note 16.

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objects of the Charity.

k) Debtors

Trade debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTEs

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

2. Accounting policies (continued)

l) Creditors and provisions

Creditors and provisions are recognised where the charitable company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

Creditors and provisions are normally recognised at their settlement amount.

m) Financial instruments

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement.

3	Income from charitable activities	2023	2022
		£	£
	Membership fees	79,294	89,766
	General activities	87,017	76,320
	Miscellaneous	-	-
		166,312	166,086
4.	Voluntary income	2023	2022
		£	£
	Donations	1,483	3,631
	Gift Aid	-	2,994
	Grants	-	-
		1,482	6,625
5.	Cost of Generation Funds	2023	2022
		£	£
	Income generation activities	1,020	-
	Trading post, diaries and calendars	4,880	10,248
	Staff Costs Apportioned	4,670	5,368
	Office Costs Apportioned	4,293	6,038
		14,863	21,654

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

6. Costs of charitable activities	2023	2022
	£	£
Board of Trustees' activities	73,794	52,819
Sub-committee events	3,155	2,081
Federation magazine & Talking News	-	-
Yearbook	(82)	1,390
Bursaries	356	100
Donations	-	191
ACWW Triennial Conference	-	-
AGM - Accommodation	-	9,640
AGM – Observer tickets	460	44
AGM - Travel	96	36
Governance Costs see Note 7	22,111	24,858
National Federation: Pooling of fares	-	-
Staff Costs Apportioned	35,031	40,259
Office Costs Apportioned	32,190	45,279
	<u>167,111</u>	<u>176,697</u>

7. Governance Costs	2023	2022
	£	£
Professional fees	3,582	4,110
Trustees meetings	5,011	3,483
Licences	72	158
Staff Costs Apportioned	7,007	8,052
Office costs apportioned	6,439	9,055
	<u>22,111</u>	<u>24,858</u>

Professional fees include £3,960 inclusive of VAT (2022: £3,720 inclusive of VAT) for accountancy services in connection with the preparation of the statutory financial statements and independent examination thereof.

8. Trustees

15 trustees (2022: 11) received expenses during the period in respect of travel, parking, accommodation, telephone and postage costs, totalling £4,029 (2022: £2,892).

No remuneration was paid to any trustee during the current year or the preceding year.

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

9. Staff costs	2023 £	2022 £
Salaries	44,632	49,867
Social security costs	-	-
Pension costs	1,911	3,501
Recruitment and training	165	311
	<u>46,708</u>	<u>53,679</u>

No employee received emoluments exceeding £60,000 per annum.

The average monthly number of staff during the year was 3 (2021: 5).

The Charity makes contributions to employees' defined contribution schemes. The pension cost is shown above. There were outstanding contributions of £389 at the year-end (2022: £222).

10. Office costs	2023 £	2022 £
Telephone, printing, stationery, photocopying and postage	10,724	28,292
Office cleaning, heat, light, rates, water and insurance	14,919	12,972
Office equipment and building maintenance	1,681	1,382
Office equipment and building depreciation	13,866	16,603
Miscellaneous	1,732	1,124
	<u>42,922</u>	<u>60,373</u>

11. Tangible assets Cost	Freehold property £	Office and equipment £	Total £
At 1 October 2022	829,569	60,696	890,265
Additions	-	7,665	7,665
Disposals	-	(2,711)	(2,711)
At 30 September 2023	<u>829,569</u>	<u>65,650</u>	<u>895,219</u>
Depreciation			
At 1 October 2022	44,688	38,394	83,082
Charge for the year	8,978	4,888	11,155
Eliminated on disposals	-	(2,711)	-
At 30 September 2023	<u>53,666</u>	<u>40,571</u>	<u>94,237</u>
Net book value			
At 30 September 2023	<u>775,903</u>	<u>25,079</u>	<u>800,982</u>
At 30 September 2022	<u>784,881</u>	<u>22,302</u>	<u>807,183</u>

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

12. Fixed Asset Investments	2023	2022
	£	£
Market Value		
At 1 st October 2022	341,220	348,230
Disposals	-	-
Additions	7,768	973
Change in market value	1,674	(7,983)
At 30 September 2023	350,662	341,220

Portfolio Analysis:			
Investments	Cost	2023	2022
	£	Valuation	Valuation
		£	£
Charities Official Investment Funds	65,000	126,760	125,086
Cash			
Charities Official Investment Funds	213,068	223,902	216,134
	278,068	350,662	341,220

13. Stocks	2023	2022
	£	£
Goods for resale	393	923
	393	923

14. Debtors	2023	2022
	£	£
Trade Debtors	(2,700)	(580)
Prepayments	12	3,589
Other Debtors	-	133
	(2,688)	3,142

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

15. Creditors: amounts falling due within one year	2023	2022
	£	£
Trade Creditors	4,631	4,779
Tax and Social Security	461	137
Other Creditors	38,610	8,822
Accruals	14,726	46,136
Wages	389	222
Suspended WIs	30,671	22,272
	89,488	82,368

All of the deferred income brought forward has been included in the incoming resources of the year.

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

16. Funds

The income funds of the charity include the following restricted funds, comprising the unexpended balances of donations and grants held on trust for specific purposes, and designated funds, which are funds set aside out of general funds by the trustees for specific purposes.

	Notes	Movement in funds				At 30 September 2023
		At 1 October 2022	Incoming funds/ investment gains	Outgoing funds/ investment losses	Transfers	
		£	£	£	£	£
Restricted funds						
70 th Anniversary fund	1	16,450	624	-	(3,650)	13,424
ACWW	2	12,585	477	-	-	13,062
Per Capita Accommodation	3	15,105	1,773	-	-	16,878
Pooling of Fares	4	-	-	-	-	-
WI House	5	784,881	-	-	(8,978)	775,903
Joy Morgan Memorial Fund	6	3,334	117	(200)	-	3,251
Virtual Balloon Race Bursary Fund	7	-	-	-	252	252
Total restricted funds		832,355	2,991	(200)	(12,376)	822,770
Designated funds						
Functional fixed asset reserve	8	22,301	-	-	2,777	25,078
Investment revaluation reserve	9	60,087	1,674	-	-	61,761
		82,388	1,674	-	2,777	86,839
Other designated funds:						
Ellingham and Timsbury W.I.Bursary	10	43,772	1,755	-	-	45,527
Maintenance fund	11	22,518	903	-	-	23,421
Equipment fund	12	13,649	548	-	-	14,197
Training fund	13	2,191	88	-	-	2,279
WI Adviser accommodation	14	1,270	51	-	-	1,321
Kay Dell & Eileen Greenway Memorial	15	35,515	1,674	-	-	37,189
Pam Toneri bursary fund	16	35,061	1,406	(636)	-	35,831
Training & development fund	17	37,847	1,517	-	-	39,364
WI Amenity Fund	18	27,910	1,119	480	-	29,509
Total other designated funds		219,733	9,061	(156)	-	228,638
Total designated funds		302,121	10,735	(156)	2,777	315,477
General funds		97,207	11,320	356	(2,777)	106,106
Total funds		1,231,683	25,046	-	(12,376)	1,244,353

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

16. Funds (continued)

Restricted Funds

- 1 The 70th Anniversary Fund is a fund with fixed capital, the income from which is used for the upkeep of the freehold buildings.
- 2 The ACWW fund monies are to be invested and the income used to support the charity's ACWW events and the charity's delegates to ACWW conferences in equal measures.
- 3 Per Capita Accommodation has been set up to hold money charged annually to WIs and used to smooth the cost of when WI delegates require accommodation to attend NFWI Annual Meetings.
- 4 Pooling of fares is used to hold the excess of charging WIs on a per capita basis for travel costs to NFWI Annual Meetings compared to the NFWI charge by WI. The excess will be utilised to reduce the per capita charge in future years.
- 5 WI House Fund comprises the net book value of the WI House. The original WI House in Winchester was paid for by funds raised by WI members over 50 years ago specifically for the provision of headquarters for the Federation. This fund reflects that expectation for the charity to always apply the funds towards the provision of a physical base.
- 6 Joy Morgan Memorial Fund The charity was very grateful to receive a legacy from Joy Morgan who was a member of Oliver's Battery WI. Joy was a big supporter of Denman and, using the legacy, will be able to offer four bursaries each year to be used either for Denman online, Denman on demand, Denman on tour or any other course offered by the Denman Trust. The bursaries will be drawn at the Spring Council Meeting each year with amounts reviewed annually. All Hampshire WIs will be included in the draw.
- 7 Virtual Balloon Race Bursary Fund has been set up from the net proceeds from the Virtual Balloon Race event to provide funding for one or more WIs to carry out activities linked to the resolution voted for at the NFWI Annual Meeting 2023

Designated Funds

- 8 The functional fixed asset reserve represents the balance of the net book value of the tangible fixed assets at the balance sheet date, which are held for functional purposes and so are not free funds.
- 9 The investment revaluation reserve represents the excess of the revaluation of the investments over their historical cost. Any realised and unrealised losses and gains are transferred each year.
- 10 The Ellingham Bursary was a legacy from a former member and the income was originally used to provide bursaries to enable members to attend Denman College. With the closure of Denman College, the Trustees wish to set up an educational bursary for members details of which are being finalised. The Charity has set a target of spending 2% over bank base rate on all bursaries. Any additional income is used to grow the fund so as to maintain its real value.
- 11 The Maintenance Fund represents monies set aside to cover any major building repairs, renewals or refurbishment needed to the freehold building.

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

16. Funds (continued)

- 12 The Equipment Fund represents monies set aside to cover office equipment not otherwise budgeted for.
- 13 The Training Fund represents monies set aside to cover Federation Training for Federation representatives.
- 14 The WI Adviser Accommodation Fund represents amounts set aside towards the cost of accommodating WI Advisers at the AGM.
- 15 The Kay Dell and Eileen Greenway memorial fund results from a legacy left to the Hampshire WI by Eileen Greenway, which the trustees have designated for bursaries to be awarded to WI Groups to be paid for out of the annual interest.
- 16 The Pam Toneri Bursary Fund was designated by the trustees to provide annual promotion bursaries for WIs, and groups of WIs, from a legacy.
- 17 The Training & Development Fund was established from a VAT refund and has been designated for the benefit of members in training and new developments.
- 18 The WI Amenity Fund has been set up to provide an income to be used to assist WIs which may be experiencing financial difficulties. The criteria for applying to this fund are being developed by the Board of Trustees.

Transfers are made from designated funds to general funds when funds are no longer required to be held for specific purposes. Transfers are made from general funds to restricted and designated funds where insufficient funds are held to meet specific purposes or in order to allocate investment income and realised investment gains/(losses) to the relevant funds.

17. Analysis of net assets

	Restricted Funds £	Designated Funds £	General Funds £	Total Funds £
Tangible Assets	775,903	25,079	-	800,982
Fixed Asset Investments	46,867	79,893	-	126,760
Net Current Assets	-	210,505	106,106	316,611
TOTAL ASSETS LESS CURRENT LIABILITIES	822,770	315,477	106,106	1,244,353
Long Term Creditors	-	-	-	-
	822,770	315,477	106,106	1,244,353

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

18. Funds managed as agent -	2023	2022
	£	£
Income		
National Federation: Fees	95,598	88,277
National Federation: Pooling of fares	2,912	2,672
ACWW Pennies	-	-
	<u>98,510</u>	<u>90,949</u>
Expenditure		
National Federation: Fees	95,598	88,277
National Federation: Pooling of fares	2,912	2,672
ACWW Pennies	-	-
	<u>98,510</u>	<u>90,949</u>

The above income and expenditure is not included in the statement of financial activities.

19. Related party transactions

There were no transactions with related parties during the year (2022: £Nil).

Accounts

Charity Registration No. 1010437

Company Registration No. 02658417 (England and Wales)

**THE HAMPSHIRE COUNTY FEDERATION
OF WOMEN'S INSTITUTES**

(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2022

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

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THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2022

The Board of Trustees presents its report with the statutory financial statements of the charitable company for the year ended 30 September 2022.

Reference and administrative details

Trustees

T Baker (Treasurer)
D Calcraft
J Carver (2nd Vice Chairman)
H Carter (Chairman)
P Dunford (resigned 23 March 2022)
B George (appointed 23 March 2022)
K Kemp (1st Vice Chairman)
R Neudegg
G Pussard
A Ryan (resigned 23 March 2022)
D Smythe-Wright
C Winter (appointed 9 January 2023)
A Woolford (resigned 9 January 2023)
B Kearns (appointed 23 March 2022)
V Wretham (appointed 23 March 2022)

Secretary

K Panella (resigned 31 July 2022)
C Willis (appointed 1 September 2022)

Charity number

1010437

Company number

02658417

Registered office

WI House
22/24 Station Hill
Southampton Road
Eastleigh
Hampshire
SO50 9XB

Independent examiner

CBM Accountants Ltd
130 Bournemouth Road
Chandler's Ford
Eastleigh
Hampshire
SO53 3AL

Bankers

Lloyds Bank Plc
49 High Street
Winchester
Hampshire
SO23 9BU

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2022

The Trustees of the Hampshire County Federation of Women's Institutes ("the Charity"), who are also directors of the Charity for the purposes of the Companies Acts, present their Annual Report and financial statement for the year ended September 2022. The Trustees confirm that the Annual Report and financial statements comply with the Companies Act 2006 and the Charities Act 2011, the Charity's Articles of Association and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

STATUS AND ADMINISTRATION

The Charity is a registered charity (No. 1010437) and a company (No.02658417) limited by guarantee incorporated on 29 October 1991. Its registered office is shown on page 1 of this report.

The present Trustees and any past Trustees who served during the year are shown on page 1, together with the names of the principal external advisers as at the date of the signing of this report.

CHARITY'S PURPOSE

The Charity's purpose, as set out in the objects clause contained in its articles of association is:

"To further the purposes of the Women's Institute movement in Hampshire and elsewhere."

CHARITY'S AIM

The Women's Institute (WI) offers opportunities for women to enjoy friendship, to learn, to widen their horizons and together to influence local, national and international affairs. It is non-sectarian, non-party political and is open to all women.

Thus, the WI plays a unique role in providing women with educational opportunities, the chance to learn new skills, to take part in a wide variety of activities and to campaign on issues that matter to them and their communities.

The WI enables all women to make a difference – to the life they lead; to the community they are part of, to the world they live in, to expand horizons, to make new friends, to take up new interests, to learn new crafts and to develop new skills.

The Charity provides services and support to all Women's Institutes within Hampshire. Activities are organised during each year to provide financial support and educational training facilities thereby furthering our policy of encouraging the experience of lifelong learning. There are ongoing training activities in committee skills as well as participation in the discussion of Public Affairs Resolutions and the following up of mandates voted on at the National Annual Meeting. The annual subscription charged to individual members of Women's Institutes also includes membership of the Charity and membership of the National Federation of Women's Institutes (National) based in London.

OVERVIEW OF CHARITY'S ACTIVITIES

The Trustees review the purpose, aims and activities of the Charity each year. This review looks at the achievements during the previous year beyond the mere finances and ensures that the charity's purposes is being met. When carrying out the review and planning future activities, the Trustees refer to the guidance contained in the Charity Commission's general guidance on public benefit. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

With the uncertainty over the COVID-19 pandemic and variances arising thereof, the review will look at the whole year to assess whether the charity's purposes been met. Again, it's been a disjointed year and with some uncertainty and reluctance to meet for some members, it's been challenging to provide viable events. We have delivered as much training and events for our members as we can, both in person and online in the year ending the 30th of September 2022. The planning of events continued under the umbrella of the events team. The Trustees are always looking at ways to ensure events are as fully inclusive, affordable and accessible as possible.

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REVIEW OF ACTIVITIES AND ACHIEVEMENTS

Overview

Hampshire Federation has continued to provide training and events throughout the year. Regular updates and notices have been sent by email to individual WI secretaries and presidents to cascade down to members. The Hampshire magazine has proved popular in both printed copy and online publications. The magazine was extended by four pages in the Autumn and has proved popular with more WI pictures and content. Contributions from members have been encouraged to reflect the events and charitable work they have undertaken.

The federation also has a Website, Facebook page and Instagram account, all of which has proved to be an excellent way to share information with members, to promote the Federation and for WIs to showcase their events and activities.

Hampshire Federation has continued to promote the aims and objectives of the WI by arranging and supporting events at all levels, from local fetes and County Shows, our own Spring Council Meeting and NFWI Meeting in Liverpool. Our regular Federation competitions of quiz and darts remain popular and these along with other events have kept Trustees, event managers and staff busy. The members have enjoyed producing contributions for National Competitions, in future these will go directly to National rather than via Federations to reduce expense and workload.

The Charity's People

Trustees and Sub-Committee members

The Charity is grateful for all who volunteer and give up their time and energy to be part of the teams that organise events at both local and Federation levels. We have a good base of knowledge and expertise, and each of our volunteers are important to us and help us achieve our charitable objectives. They continue to give of their time without remuneration except for travelling expenses.

Staff

The relationship between Board members, our team of WI Advisers and staff has continued to flourish despite a complete turnover of staff due to retirement and moving to other jobs. We thank past and present staff for their co-operation and willingness to adapt during these times of change.

The Presidents and Committee Members of WIs

This year the WIs have focused on re grouping after the pandemic lockdowns and re-establishing their programmes. It has been good to get back to face to face meetings. Some WIs have moved from an evening to a morning or afternoon WI, as some members do not wish to go out in the evening. All WIs have had the relevant health and safety procedures in place as Covid variants continue. We thank the members for their continued support and to WI officers for all the time and work they put into making their WIs a place of fun, friendship and a supportive welcoming place. This year saw the formation of a second virtual WI 'Ladies that Lunch' who have members from all over the UK.

Achievements and performance

Autumn 2021 ended with the ever-popular federation quiz and darts finals. Work now begins on next year's rounds. Halloween saw a Dorset Buttons workshop in the house for members and guests, with all completing a pumpkin or spider. Bransgore Evening and Twyford Group were awarded £250 each to promote themselves from The Pam Toneri Bursary.

The 18th of November took us on a virtual trip around hidden Cambridge which was very interesting. The 23rd found many members constructing pom pom wreathes to complement their Christmas decorations. Forty members attended the resolutions meeting which generated much discussion. Siobhan Clarke, a guide lecturer for historic palaces spoke to us via zoom about a Royal Christmas. With an increase in Covid variants the Government encouraged people to work from home. Our events then continued online. Sadly, a virtual workshop by Claire Salmon on recycling a pair of old jeans was cancelled due to low numbers making the event unviable.

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The 3rd of February via zoom saw us improving our photography skills with David Chapman, ideal for taking photographs for the federation calendar competition. The 21st of February saw a couple of trustees taking part in an inter federation meeting to exchange ideas. That month also saw trustee safeguarding training and end of year training for WI officers.

March brought good weather, ideal for a walk around Romsey on the 5th which was enjoyable and interesting. Our WIs were involved in collections and sorting of clothing, medications and supplies to Ukraine which were well received.

Our Spring Council Meeting was a sunny day and our speakers had us considering modern day slavery and policing in our County. All left uplifted after an inspiring presentation from The Rev Kate Bottley. The winner of the Platinum Jubilee card was selected, and the card sent to the palace on behalf of the federation. Those who took part in the 30 stems challenge had their pictures shown on the screen during the lunchbreak.

April saw three coaches travel to Norfolk for a four-night holiday with a trip on The Norfolk Broads, a visit to Sandringham House, a guided tour of Norwich and stops at Bury St Edmunds on the way up and Cambridge on the way back. A nice trip with lots of history and opportunity for shopping. Sadly, at the beginning of April Prince Phillip, The Duke of Edinburgh, died aged 99. The federation had a card made and sent to the palace on our behalf.

May saw volunteers from our WIs provide portions of cake and cups of tea and coffee at a packed Winchester Cathedral for a public service to celebrate the Platinum Jubilee of Her Majesty, The Queen. All went well and the service was a tribute to her life and commitment to her people. It was also a month to celebrate the diversity of weddings, outfits and to see the difference in styles and weddings over the decades with a showcase day called 'What The Bride Wore'. Successful and educational. A walk around Eastleigh was popular and brought new members together.

June was the second year of our 'Everyone's a Winner' challenge, which members could challenge themselves to walk, run or cycle 5, 10, 50 or 100 Kms. In return for a fee, they got motivational postcards and a badge and snood. MCS training was delivered to members and on the 14th a guided walk of the Royal Victoria Country Park concluded with a delicious tea. Food is always a draw and members enjoyed a literary lunch at the Concorde Club with Author Claire Fuller.

The 23rd of July saw a funny representation of WI committee meetings and going ons from The Mikron Theatre Company at Otterbourne Village Hall. A fun and entertaining afternoon.

The summer was hot with record temperatures making events uncomfortable and a few cancelled.

The shows went on and The Hampshire and New Forest County Show took place over three days from the 26th to the 28th of July. Other shows such as Littleton and Harestock and Alresford had representations from local WIs.

The federation was also supportive of speaker selection days around the county and online, many coffee mornings, ACWW day and Eastleigh Pride. Despite a few WI suspensions we have seen a steady stream of enquiries from new members and have seen these enquiries turn into new members.

We are grateful to all our staff, volunteers and members who make the WIs and federation the best they can be. We look forward to new events, trips and educational experiences next year.

FINANCIAL ACTIVITIES AND RESULTS

The main sources of income are the Charity's portion of membership subscriptions, fees for educational courses, which are expected to be self-financing where possible, and fund-raising. In view of the effect that the Covid-19 had on WIs meetings, the National Federation of Women's Institutes agreed in 2020 to extend the subscription year by 3 months and for the new subscription

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FOR THE YEAR ENDED 30 SEPTEMBER 2022

year to henceforth start in April. Membership subscriptions received for the year April 2022 to March 2023 have been apportioned between the 2 financial years.

Our Spring Council Meeting, incorporating our Annual General Meeting in March 2022 was held in person following 2 years of virtual meetings. Whilst some events continue to be online, we are pleased that we are able to offer in person events as before the pandemic. Membership subscriptions were up on the previous year but below earlier years. However, we are grateful for the generosity of members and WIs in their donations. The receipt of Gift Aid was a welcome incoming resource. Thus, overall income, at £188,902 (2021: £114,397), was marginally higher than last year's income.

With the re-opening of WI House and the increase in our charitable activities it was of no surprise that the costs of putting on our charitable activities rose significantly. Overall expenditure at £198,351 (2021: £126,696) was therefore above last year's.

The net effect was to produce a deficit of £9,449 (2021: deficit £12,299) before realised and unrealised gains.

Our investments in COIF performed disappointingly, the result being an unrealised loss of £7,983 (2021: Unrealised gains £15,284).

The overall result was a deficit of £17,432 (2021: Surplus £2,985).

RESERVES

The Trustees reserves policy is to ensure that sufficient free reserves are maintained such that the overhead cost of running and maintaining WI house including rates, insurance, depreciation and salaries are covered for at least a year. The Trustees also seek to ensure that funds held for bursaries and other restricted and designated funds should grow so that the value of these funds maintain their value in real terms.

The Charity has total reserves of £1,231,683 (2021: £1,249,115). Restricted funds, however, account for £832,355 (2021: £840,549) and total designated funds amount to £302,121 (2021: £321,886).

The details and description of all restricted and designated funds are shown in Note 16 of the accounts. The value of general reserves stands at £97,207 (2021: £86,676) and total designated funds £302,121 (2021: £321,886). The result is that the calculated value of the total general reserves has decreased to 19 months cover (2021: 21 months).

RISK MANAGEMENT

The Charity's approach to risk management is designed to ensure that it remains alert to those external and internal factors that could affect its ability to operate effectively, or even at all. The work of establishing the risks facing the Charity and ensuring suitable mitigating action is being taken is challenging. Nevertheless, the Trustees feel their risk Management schedule is as complete as possible whilst being aware that vigilance is always needed.

GOVERNANCE

The Charity is governed by its Articles of Association adopted on 29 October 1991 as amended by Special Resolutions passed on 28 March 2001, 6 June 2002, 19 June 2004 and 23 March 2021. The Board of Trustees is responsible for the overall governance of the Charity and meets at least five times a year.

Trustee Selection, Induction and Appraisal

The Trustees are elected biennially from WI Members nominated by their WI. The Trustees then look at the blend of experience and skills of all Trustees to ensure that these meet the needs of the Charity. Where additional expertise is identified as being needed, the Trustees will seek to co-opt additional Trustees with those skills and/or experience. Induction training is provided to all

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FOR THE YEAR ENDED 30 SEPTEMBER 2022

Trustees after the biennial elections by a trainer from National attending our Trustees' Meeting. Specific training is available (and attendance encouraged) for the Chairman and Treasurer and these courses were previously held as a residential course by National at Denman College. New online training is now available and opportunities to meet post holders from other Federations is actively encouraged. Trustee training is now available online with Trustees being required to complete the online course within 3 months of appointment. Trustees are also signposted to the Charity Commission website as well as the comprehensive information available on National's MyWI.

Statement of Trustees' Responsibilities

The Trustees (who are also directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Matters Reserved to the Trustees

The following matters are specifically reserved for approval by the Trustees:

- Any proposal to amend the Memorandum and Articles of Association; Instruments and Rules of Government; Accounting Reference Date or material accounting policies;
- Planning Applications reflecting a significant change of use and capital projects;
- Sales or purchases of the Charity's property assets;
- Any decision to bring or defend legal action in a civil case;
- Response to criminal charges/allegations of criminal activity which have connection with the Charity;
- Appointment, variation of terms or removal of any Charity post;
- Expansion of activities beyond core business;
- Formation of a subsidiary;
- Amendment to pension schemes;
- Material change to general terms of employment, staff benefits or HR policy;
- Approval of annual budgets;
- Approval of Annual Report & Accounts including setting of reserve allocations;
- Review & approval of delegated authorities and authorisation limits;
- Variations in authorisation levels for purchases/leasing/hiring contracts (limits to be placed on total value of contract and on contract length);
- Any borrowing by the Charity;

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2022

- Any grant of guarantee or indemnity in respect of a third party's obligations (including obligations of staff);
- Investment management policies;
- Cash management policies (including approved list of counter-parties);
- Any contract with any Trustee or member of staff or with any person or entity connected with any of them;
- Opening of new banking relationship;
- Receipt of gifts from a potentially undesirable donor; and
- Receipt of payments in exchange for sponsorship/naming rights.

Investment Powers, Policy and Performance

The Articles of Association of the Charity state that it has the power "to deposit or invest funds in any manner as the Trustees shall in their absolute discretion think fit to the extent that the Trustees shall have the same full and unrestricted powers of investing and transposing investments in all respects as if they were beneficially absolute owners...".

The Trustees are content with the returns being earned on our COIF investments but may consider diversifying into other investments to maximise the return being obtained whilst mitigating the risk.

FUTURE PLANS & DEVELOPMENTS

With all restrictions lifted, our WI Advisers have been out to WIs helping with Annual Meetings, setting up new WIs and, sadly, suspending a few WIs.

Board of Trustees meeting have resumed on a face-to-face basis although online meeting are held occasionally when circumstances permit. Work will continue on the implementation of our strategic approach whilst being mindful of the way change can happen suddenly.

We plan to continue to offer a selection of events both in person and online. A holiday to Cardiff is well supported and we are grateful to our WI Advisers for bringing back feedback and ideas from our members.

New technology and its application in members lives continues to give us opportunities to pass on the benefits through training and support. With two successful virtual WIs, the Federation continues to seek new models to enable WIs to take place in a range of settings.

We will continue to provide regular newsletters (both paper copies and an online version) and maintain contact and discussion with all our WIs to map the way forward for the future whatever the circumstances.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

By order of the Board of Trustees

Date: 13 February 2023

Helen Carter
Chairman

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

I report on the accounts of the company for the year ended 30 September 2022 which are set out on pages 9 to 22.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).have not been met; or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Graham Bennett
Independent Examiner
CBM Accountants Limited

130 Bournemouth Road
Chandlers Ford
Eastleigh
SO53 3AL

Date

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2022

		Restricted funds £	Unrestricted funds £	Total 2022 £	Restricted funds £	Unrestricted funds £	Total 2021 £
Donations and legacies		-	-	-	-	-	-
Income from charitable activities	3	9,198	156,888	166,086	-	81,551	81,551
Other trading activities:							
Fundraising activities		-	11,439	11,439	-	18,567	18,567
Voluntary income	4	3,334	3,291	6,625	-	10,652	10,652
Income from investments		438	4,314	4,752	325	3,302	3,627
Total income		12,970	175,932	188,902	325	114,072	114,397
Expenditure							
Cost raising funds	5	-	21,654	21,654	-	21,274	21,274
Cost of charitable activities	6	-	176,697	176,697	-	105,422	105,422
Total expenditure		-	198,351	198,351	-	126,696	126,696
Net income/(expenditure)		12,970	(22,419)	(9,449)	325	(12,624)	(12,299)
Transfers between funds		(21,164)	21,164	-	(8,129)	8,129	-
Net income/(expenditure) before other recognised gains and losses		(8,194)	(1,255)	(9,449)	(7,804)	(4,495)	(12,299)
Other recognised gains/(losses)							
Gains/(losses) on investments		-	(7,983)	(7,983)	-	15,284	15,284
Net movement in funds for the year		(8,194)	(9,238)	(17,432)	(7,804)	10,789	2,985
Total funds brought forward at 1 October 2021		840,549	408,566	1,249,115	848,353	397,777	1,246,130
Total funds carried forward at 30 September 2022		832,355	399,328	1,231,683	840,549	408,566	1,249,115

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

BALANCE SHEET

AS AT 30 SEPTEMBER 2022

		2022		2021	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	11	807,183		822,867	
Investments	12	341,220		348,230	
			1,148,403		1,171,097
Current assets					
Stocks	13	293		3,923	
Debtors and prepayments	14	3,142		10,289	
Cash at bank and in hand		162,213		130,706	
			165,648		144,918
Creditors: amounts falling due within one year	15	(82,368)		(66,900)	
Net current assets			83,280		78,018
Total assets less current liabilities			1,231,683		1,249,115
Represented by:					
Restricted funds	16		832,355		840,549
Designated funds					
Functional fixed assets reserve	16	22,301		29,007	
Investment revaluation reserve	16	60,087		68,070	
Other designated funds	16	219,733		224,809	
			302,121		321,886
General funds	16		97,207		86,680
Total funds	16		1,231,683		1,249,115

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES BALANCE SHEET

AS AT 30 SEPTEMBER 2022

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and in accordance with the provisions of FRS 102.

For the year ending 30 September 2022 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

Directors' responsibilities:

- ensuring the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing the financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of Companies Act 2006 relating to financial statements, so far as applicable to the charitable company

Approved by the board of trustees on 13 February 2023.

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Helen Carter
Chairman

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2022

1 Limitation of members' liability

The members of the charitable company are delegates appointed by each Women's Institute constituted in Hampshire.

Every member of the Charity has undertaken to contribute to the assets of the charitable company if it is wound up during the period that she is a member, or within one year afterwards, for payment of the debts and liabilities of the charitable company contracted before the time at which she ceases to be a member and of the costs, charges and expenses of winding up the charitable company and for the adjustment of the rights of the contributories among themselves, such an amount as may be required not exceeding £1.

2 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have been consistently applied within the financial statements.

a) Basis of preparation of financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland ' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

In preparing these accounts, the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required. No restatements were required.

b) Income

All income is included in the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be measured reliably.

Donations, gifts and legacies are included in full in the accounts when receivable. The membership year previously ran from January to December but was extended by 3 months because of Covid-19 in 2020 and the subscription year now runs from April to March. In view of this membership fees received in April through September are apportioned between the old financial year and the next financial year. Income for events after the balance sheet date is included in deferred income. The Charity is not registered for VAT and all income is stated at amounts receivable.

c) Expenditure

All expenditure is accounted for on an accruals basis, when a liability is incurred, and includes VAT where applicable. Expenditure is allocated to the following cost categories:

- ☐ Costs of raising funds are those costs incurred in attracting donations and legacies, and those incurred in trading activities that raise funds.
- ☐ Cost of charitable activities include expenditure associated with the provision of events and services to the members, and include both the direct costs and support costs relating to these activities. Governance costs are those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2022

2. Accounting policies (continued)

d) Expenditure (continued)

Staff and office costs cannot be directly attributed to these particular headings so are allocated on an estimated basis, based on staff time, as follows:

	2022	2021
Raising funds	10%	10%
Charitable activities	75%	75%
Governance	15%	15%
	<u>100%</u>	<u>100%</u>

e) Pension

Contributions are included when payments are due to the employees' defined contribution scheme.

f) Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Assets which cost less than £500 are not capitalised.

g) Depreciation

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates:

Freehold land & buildings - 2% per annum straight line
Computer equipment - 33 1/3% per annum straight line
Other office equipment - 10-30% per annum straight line

h) Investments

Investments are stated at market value in the balance sheet. Gains and losses on investments, both realised and unrealised, are included in the Statement of Financial Activities.

i) Stocks

Stocks have been valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

j) Funds

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The cost of raising and administering such funds is charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in note 16.

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objects of the Charity.

k) Debtors

Trade debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2022

2. Accounting policies (continued)

l) Creditors and provisions

Creditors and provisions are recognised where the charitable company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

Creditors and provisions are normally recognised at their settlement amount.

m) Financial instruments

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement.

3	Income from charitable activities	2022 £	2021 £
	Membership fees	89,766	62,796
	General activities	76,320	18,755
	Miscellaneous	-	-
		166,086	81,551
4.	Voluntary income	2022 £	2021 £
	Donations	3,631	1,077
	Gift Aid	2,994	-
	Grants	-	-
	HMRC CJRS	-	9,575
		6,625	10,652
5.	Cost of Generation Funds	2022 £	2021 £
	Income generation activities	-	4,424
	Board of Trustees' activities	-	-
	Trading post, diaries and calendars	10,248	5,945
	Staff Costs Apportioned	5,368	6,970
	Office Costs Apportioned	6,038	3,935
		21,654	21,274

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2022

6. Costs of charitable activities	2022	2021
	£	£
Board of Trustees' activities	52,819	2,787
Sub-committee events	2,081	553
Federation magazine & Talking News	-	-
Yearbook	1,390	100
Bursaries	100	(480)
Donations	191	-
ACWW Triennial Conference	-	-
AGM - Accommodation	9,640	-
AGM – Observer tickets	44	-
AGM - Travel	36	-
Governance Costs see Note 7	24,858	20,683
National Federation: Pooling of fares	-	-
Staff Costs Apportioned	40,259	52,281
Office Costs Apportioned	45,279	29,498
	176,697	105,422

7. Governance Costs	2022	2021
	£	£
Professional fees	4,110	3,600
Trustees meetings	3,483	692
Licences	158	35
Staff Costs Apportioned	8,052	10,457
Office costs apportioned	9,055	5,889
	24,858	20,683

Professional fees include £3,720 inclusive of VAT (2021: £3,600 inclusive of VAT) for accountancy services in connection with the preparation of the statutory financial statements and independent examination thereof.

8. Trustees

11 trustees (2021: 5) received expenses during the period in respect of travel, parking, accommodation, telephone and postage costs, totalling £2,892 (2021: £381).

No remuneration was paid to any trustee during the current year or the preceding year.

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2022

9. Staff costs	2022 £	2021 £
Salaries	49,867	64,304
Social security costs	-	260
Pension costs	3,501	5,144
Recruitment and training	311	-
	<u>53,679</u>	<u>69,708</u>

No employee received emoluments exceeding £60,000 per annum.

The average monthly number of staff during the year was 5 (2021: 5).

The Charity makes contributions to employees' defined contribution schemes. The pension cost is shown above. There were outstanding contributions of £222 at the year-end (2021: £649).

10. Office costs	2022 £	2021 £
Telephone, printing, stationery, photocopying and postage	28,292	7,976
Office cleaning, heat, light, rates, water and insurance	12,972	11,506
Office equipment and building maintenance	1,382	2,320
Office equipment and building depreciation	16,603	16,314
Miscellaneous	1,124	1,216
	<u>60,373</u>	<u>39,332</u>

11. Tangible assets Cost	Freehold property £	Office and equipment £	Total £
At 1 October 2021	829,569	61,232	890,801
Additions	-	919	919
Disposals	-	(1,455)	(1,455)
At 30 September 2022	<u>829,569</u>	<u>60,696</u>	<u>890,265</u>
Depreciation			
At 1 October 2021	35,710	32,224	67,934
Charge for the year	8,978	7,625	16,603
Eliminated on disposals	-	(1,455)	(1,455)
At 30 September 2022	<u>44,688</u>	<u>38,394</u>	<u>83,082</u>
Net book value			
At 30 September 2022	<u>784,881</u>	<u>22,302</u>	<u>807,183</u>
At 30 September 2021	<u>793,859</u>	<u>29,008</u>	<u>822,867</u>

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2022

12. Fixed Asset Investments	2022	2021
	£	£
Market Value		
At 1 st October 2021	348,230	332,920
Disposals	-	-
Additions	973	26
Change in market value	(7,983)	15,284
At 30 September 2022	341,220	348,230

Portfolio Analysis:			
Investments	Cost	2022	2021
	£	Valuation	Valuation
		£	£
Charities Official Investment Funds	65,000	125,086	133,069
Cash			
Charities Official Investment Funds	213,068	216,134	215,161
	278,068	341,220	348,230

13. Stocks	2022	2021
	£	£
Goods for resale	293	3,923
	293	3,923

14. Debtors	2022	2021
	£	£
Trade Debtors	(580)	2,183
Prepayments	3,589	7,979
Other Debtors	133	127
	3,142	10,289

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2022

15. Creditors: amounts falling due within one year	2022	2021
	£	£
Trade Creditors	4,779	(167)
Tax and Social Security	137	489
Other Creditors	8,822	38,049
Accruals	46,136	14,901
Wages	222	649
Suspended WIs	22,272	12,979
	<u>82,368</u>	<u>66,900</u>

All of the deferred income brought forward has been included in the incoming resources of the year.

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2022

16. Funds

The income funds of the charity include the following restricted funds, comprising the unexpended balances of donations and grants held on trust for specific purposes, and designated funds, which are funds set aside out of general funds by the trustees for specific purposes.

		Movement in funds				
	Notes	At 1 October 2021	Incoming funds/ investment gains	Outgoing funds/ investment losses	Transfers	At 30 September 2022
		£	£	£	£	£
Restricted funds						
70 th Anniversary fund	1	19,068	264	(277)	(2,605)	16,450
ACWW	2	12,595	174	(184)	-	12,585
Per Capita Accommodation	3	15,027	9,198	-	(9,120)	15,105
Pooling of Fares	4	-	-	-	-	-
WI House	5	793,859	-	-	(8,978)	784,881
Joy Morgan Memorial Fund	6	-	3,334	-	-	3,334
Total restricted funds		840,549	12,970	(461)	(20,703)	832,355
Designated funds						
Functional fixed asset reserve	7	29,007	-	-	(6,706)	22,301
Investment revaluation reserve	8	68,070	-	(7,983)	-	60,087
		97,077	-	(7,983)	(6,706)	82,388
Other designated funds:						
Ellingham and Timsbury	9	44,228	612	(1,068)	-	43,772
Maintenance fund	10	22,752	315	(549)	-	22,518
Equipment fund	11	15,974	221	(386)	(2,160)	13,649
Training fund	12	2,719	38	(66)	(500)	2,191
WI Adviser accommodation	13	1,283	18	(31)	-	1,270
Kay Dell & Eileen Greenway Memorial	14	35,885	497	(867)	-	35,515
Pam Toneri bursary fund	15	35,426	491	(856)	-	35,061
Training & development fund	16	38,241	530	(924)	-	37,847
WI Amenity Fund	17	28,301	392	(783)	-	27,910
Total other designated funds		224,809	3,114	(5,530)	(2,660)	219,733
Total designated funds		321,886	3,114	(13,513)	(9,366)	302,121
General funds		86,680	3,154	(1,993)	9,366	97,207
Total funds		1,249,115	19,238	(15,967)	(20,703)	1,231,683

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2022

16. Funds (continued)

Restricted Funds

- 1 The 70th Anniversary Fund is a fund with fixed capital, the income from which is used for the upkeep of the freehold buildings.
- 2 The ACWW fund monies are to be invested and the income used to support the charity's ACWW events and the charity's delegates to ACWW conferences in equal measures.
- 3 Per Capita Accommodation has been set up to hold money charged annually to WIs and used to smooth the cost of when WI delegates require accommodation to attend NFWI Annual Meetings.
- 4 Pooling of fares is used to hold the excess of charging WIs on a per capita basis for travel costs to NFWI Annual Meetings compared to the NFWI charge by WI. The excess will be utilised to reduce the per capita charge in future years.
- 5 WI House Fund comprises the net book value of the WI House. The original WI House in Winchester was paid for by funds raised by WI members over 50 years ago specifically for the provision of headquarters for the Federation. This fund reflects that expectation for the charity to always apply the funds towards the provision of a physical base.
- 6 Joy Morgan Memorial Fund The charity was very grateful to receive a legacy from Joy Morgan who was a member of Oliver's Battery WI. Joy was a big supporter of Denman and, using the legacy, will be able to offer four bursaries each year to be used either for Denman online, Denman on demand, Denman on tour or any other course offered by the Denman Trust. Initially there will be two £100 bursaries and two £50 bursaries to be drawn at the Spring Council Meeting each year with amounts reviewed annually. All Hampshire WIs will be included in the draw

Designated Funds

- 7 The functional fixed asset reserve represents the balance of the net book value of the tangible fixed assets at the balance sheet date, which are held for functional purposes and so are not free funds.
- 8 The investment revaluation reserve represents the excess of the revaluation of the investments over their historical cost. Any realised and unrealised losses and gains are transferred each year.
- 9 The Ellingham Bursary was a legacy from a former member and the income was originally used to provide bursaries to enable members to attend Denman College. With the closure of Denman College, the Trustees wish to set up an educational bursary for members details of which are being finalised. The Charity has set a target of spending 2% over bank base rate on all bursaries. Any additional income is used to grow the fund so as to maintain its real value.
- 10 The Maintenance Fund represents monies set aside to cover any major building repairs, renewals or refurbishment needed to the freehold building.
- 11 The Equipment Fund represents monies set aside to cover office equipment not otherwise budgeted for.

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2022

16. Funds (continued)

- 12 The Training Fund represents monies set aside to cover Federation Training for Federation representatives.
- 13 The WI Adviser Accommodation Fund represents amounts set aside towards the cost of accommodating WI Advisers at the AGM.
- 14 The Kay Dell and Eileen Greenway memorial fund results from a legacy left to the Hampshire WI by Eileen Greenway, which the trustees have designated for bursaries to be awarded to WI Groups to be paid for out of the annual interest.
- 15 The Pam Toneri Bursary Fund was designated by the trustees to provide annual promotion bursaries for WIs, and groups of WIs, from a legacy.
- 16 The Training & Development Fund was established from a VAT refund and has been designated for the benefit of members in training and new developments.
- 17 The WI Amenity Fund has been set up to provide an income to be used to assist WIs which may be experiencing financial difficulties. The criteria for applying to this fund are being developed by the Board of Trustees.

Transfers are made from designated funds to general funds when funds are no longer required to be held for specific purposes. Transfers are made from general funds to restricted and designated funds where insufficient funds are held to meet specific purposes or in order to allocate investment income and realised investment gains/(losses) to the relevant funds.

17. Analysis of net assets

	Restricted Funds £	Designated Funds £	General Funds £	Total Funds £
Tangible Assets	784,881	22,302	-	807,183
Fixed Asset Investments	47,474	77,612	-	125,086
Net Current Assets	-	202,207	97,207	299,414
TOTAL ASSETS LESS CURRENT LIABILITIES	832,355	302,121	97,207	1,231,683
Long Term Creditors	-	-	-	-
	832,355	302,121	97,207	1,231,683

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2022

18. Funds managed as agent -	2022	2021
	£	£
Income		
National Federation: Fees	88,277	80,865
National Federation: Pooling of fares	2,672	-
ACWW Pennies	-	61
	<u>90,949</u>	<u>80,926</u>
Expenditure		
National Federation: Fees	88,277	80,865
National Federation: Pooling of fares	2,672	-
ACWW Pennies	-	61
	<u>90,949</u>	<u>80,926</u>

The above income and expenditure is not included in the statement of financial activities.

19. Related party transactions

There were no transactions with related parties during the year (2021: £Nil).

Accounts

Charity Registration No. 1010437

Company Registration No. 02658417 (England and Wales)

**THE HAMPSHIRE COUNTY FEDERATION
OF WOMEN'S INSTITUTES**

(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2021

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

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THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2021

The Board of Trustees presents its report with the statutory financial statements of the charitable company for the year ended 30 September 2021.

Reference and administrative details

Trustees

T Baker (Treasurer)
J Carver (2nd Vice Chairman)
H Carter (Chairman)
S Cooper (resigned 21 June 2021)
P Dunford
C Hayes (resigned 13 January 2021)
G Ireland (resigned 23 March 2021)
K Kemp (1st Vice Chairman)
R Neudegg (appointed 18 November 2020)
G Pussard
A Ryan
D Smythe-Wright
D Calcraft (appointed 19 April 2021)
A Woolford

Secretary K Panella

Charity number 1010437

Company number 02658417

Registered office WI House
22/24 Station Hill
Southampton Road
Eastleigh
Hampshire
SO50 9XB

Independent examiner CBM Accountants Ltd
130 Bournemouth Road
Chandler's Ford
Eastleigh
Hampshire
SO53 3AL

Bankers Lloyds Bank Plc
49 High Street
Winchester
Hampshire
SO23 9BU

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2021

The Trustees of the Hampshire County Federation of Women's Institutes ("the Charity"), who are also directors of the Charity for the purposes of the Companies Acts, present their Annual Report and financial statement for the year ended 30 September 2021. The Trustees confirm that the Annual Report and financial statements comply with the Companies Act 2006 and the Charities Act 2011, the Charity's Articles of Association and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

STATUS AND ADMINISTRATION

The Charity is a registered charity (No. 1010437) and a company (No. 02658417) limited by guarantee incorporated on 29 October 1991. Its registered office is shown on page 1 of this report.

The present Trustees and any past Trustees who served during the year are shown on page 1, together with the names of the principal external advisers as at the date of the signing of this report.

CHARITY'S PURPOSE

The Charity's purpose, as set out in the objects clause contained in its articles of association is:

"To further the purposes of the Women's Institute movement in Hampshire and elsewhere."

CHARITY'S AIM

The Women's Institute (WI) offers opportunities for women to enjoy friendship, to learn, to widen their horizons and together to influence local, national and international affairs. It is non-sectarian, non-party political and is open to all women.

Thus, the WI plays a unique role in providing women with educational opportunities, the chance to learn new skills, to take part in a wide variety of activities and to campaign on issues that matter to them and their communities.

The WI enables all women to make a difference – to the life they lead; to the community they are part of, to the world they live in, to expand horizons, to make new friends, to take up new interests, to learn new crafts and to develop new skills.

The Charity provides services and support to all Women's Institutes within Hampshire. Activities are organised during each year to provide financial support and educational training facilities thereby furthering our policy of encouraging the experience of lifelong learning. There are ongoing training activities in committee skills as well as participation in the discussion of Public Affairs Resolutions and the following up of mandates voted on at the National Annual Meeting. The annual subscription charged to individual members of Women's Institutes also includes membership of the Charity and membership of the National Federation of Women's Institutes ("National") based in London.

OVERVIEW OF CHARITY'S ACTIVITIES

The Trustees review the purpose, aims and activities of the Charity each year. This review looks at the achievements during the previous year, beyond the mere finances, and ensures that the Charity's purpose is being met. When carrying out the review and planning future activities, the Trustees refer to the guidance contained in the Charity Commission's general guidance on public benefit. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

Because of the restrictions in place for the Covid-19 pandemic lockdowns at various times this review will look at the whole year to assess whether the Charity's purpose has been met. Government lockdowns with staff working from home and restrictions on not meeting at all, then reduced numbers and household mixing has meant an unstable, uncertain and disjointed year but WIs, trustees and staff have kept in touch with each other. We have delivered as much training

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2021

OVERVIEW OF CHARITY'S ACTIVITIES cont'd

and events for our members as we can – albeit mostly virtually.

In the year ending the 30 September 2021 the planning of events continued under the umbrella of the Events Team. This was under the chairmanship of the 2nd Vice Chair of the Board of Trustees and called upon volunteer members from all WIs to assist. Support was offered to members unable to access virtual platforms due to no prior experience or a lack of confidence. The Trustees are always looking at ways to ensure events are as fully inclusive as possible.

Many planned events were postponed or cancelled but meetings of the Federation Trustees and other committees continued, and during this time a full strategic review of the Federation was carried out and its outcomes are now being implemented

REVIEW OF ACTIVITIES AND ACHIEVEMENTS

Overview

Hampshire Federation has continued to provide training and events throughout the year. Latterly through the use of virtual platforms, but in person when we were able to. Much work has been done to help members who lacked confidence in using technology and to promote inclusiveness. Regular newsletters have been sent by email for individual WI Secretaries and Presidents to cascade down to their members. Printed copies of our Hampshire News resumed in September 2021 and the Hampshire News has continued to be published as an on-line publication throughout this year.

Contributions from members have been encouraged to reflect the events and charitable work they have undertaken. As a Federation we appreciate that this is not fully inclusive, but we have actively promoted the use of technology and encouraged members with the required skills to assist, by telephone, those who are less able in this field.

Sadly, there still remains a proportion of our membership who do not have access to the internet. Our WI Advisers and Trustees have encouraged the committee members of individual WIs to remain in contact with these members through telephone calls and newsletters. Many WIs provided 'meetings in bags' ie a newsletter, quiz, bookmark, tea bags, biscuits and small gifts. Just a token reminder of the support from committees whilst WIs were back in lockdown.

Many WIs have been holding their meetings through the virtual platforms and have included speakers, quizzes and other events. When restrictions were eased but indoor mixing was not allowed many WIs held socially distanced garden meetings to allow members to meet in the fresh air whilst remaining Covid secure.

The Charity's People

Trustees and Sub-Committee members

We have a good base of expertise within our Board members and team of WI Advisers and an excellent level of co-operation in all areas continues. We are indebted to all of our volunteers who have given up many hours to ensure the continued success of the Federation in meeting our charitable objectives. They continue to give of their time without remuneration except for travelling expenses.

This year, more than any other, has seen an increased input by the Committee members of our WIs. They have given many hours in ensuring that their members have been kept informed and involved as much as possible.

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2021

Staff

The support of our staff is invaluable and excellent liaison continues between them and all volunteers and members. The continuing Covid pandemic and its emerging virus variants causing restrictions has not been easy for our staff, who at different times have been furloughed and called upon to work from home. Their co-operation and willingness to adapt have been important factors and are much appreciated throughout the Federation. We said goodbye to our 2-reception staff in the summer and the remaining staff are reviewing their workloads to accommodate the extra work, for which we are grateful and trustees will continue to monitor.

The Presidents and Committee Members of WIs

This year, probably more than any other has seen an increased input by the Presidents and Committee members of our 195 WIs. They have worked hard and given many hours, for no reward, to ensure that their members have been kept informed and involved, as much as possible, in any permitted activities. Members have continued to help during this time making more facemasks, contributions to food banks whose use has increased, volunteer at vaccine co-ordination centres and as community responders picking up prescriptions and shopping. This year saw the opening of our first virtual WI 'Hampshire Clouds' with committee members in the USA and Canada.

Achievements and performance

September 2020 saw the Government 'rule of six' implemented with indoor and outdoor social gatherings above six banned in England. A week later staff were working from home and the office was closed.

Our in-person events for October 2020 were cancelled, this included the Autumn Council Meeting at The Anvil, Basingstoke and where possible all events were virtual. These included a coffee morning with the board of trustees, a macaroons cookery demonstration, a speakers selection day and an evening on the science behind brassieres. The middle of the month saw a new three-tier system of Covid 19 restrictions in England. At the end of the month the Prime Minister announced a second lockdown in England to prevent a 'medical and moral disaster' for the NHS. This would come into force on the 5th of November.

In November 2020 all events continued online. The advisers delivered MCS training. We had a zoom tea with the WI presidents as well as, a talk. 'Always look on the bright side of life', by David Woolford telling his story about being an organ donor recipient. A talk about the life and work of Violette Szabo took us to remembrance and considering the work of the resistance. The speaker team delivered a speaker showcase and the month ended with a Christmas craft-a-long and a Christmas coffee morning.

December 2020 saw members learning how to cook festive treats and a morning and afternoon resolutions meeting gave them further information on the proposed resolutions. With the Government 'Stay at Home' message a quiet Christmas was had by all.

On the 6th January 2021 a third National lockdown came into force. Many WIs continued meeting virtually. Trustees attended a virtual inter federation day which was helpful in sharing ideas and supporting each other. The pilot of the virtual WI took place which was successful. A zoom evening 'A portrait of Antarctica' was a suitable winter talk, stunning pictures and a very interesting story and information about this remarkable continent.

On the 22nd February 2021 the Government announced plans for a roadmap for lifting the lockdown which gave us hope. Our on-line talks continued with 'running for life' the story of how running had helped the mental health of one gentleman and how we could benefit. Members and guests enjoyed a relaxing paint-a-long with 'The Quirky Bird'. The speaker's selection team delivered another speakers selection day and the advisers delivered end of year treasurers training.

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2021

Achievements and performance - continued

8th March 2021 saw schools return and outdoor recreation meeting of 2 people could take place, some members met socially distanced to walk or run. Virtual events continued with a cook along with popular Denman tutor Peter Lein. For green fingered members we had 'create a garden for all' and for the crafty ones an Easter Bonnet make along. At the end of the month the stay-at-home order was lifted and groups of either six people or two households could mix outdoors. This gave scope for WIs to have garden coffee mornings or afternoon teas.

April 2021 saw society gradually open back up, but with no mixing indoors, our virtual events continued. We had 'cycling to the South Pole', a zoom quiz, a climate change talk and MCS training was delivered.

Our WIs have received information and encouragement from Trustees and WI Advisers in using media to hold their meetings, including their AGMs, together with constantly advising on restrictions in force at any given time.

In May 2021 our world opened up more with us being able to meet outdoors with up to 30 people, although the rule of 6 or 2 households indoors applied. A delegates meeting for those attending the National Annual Meeting was held online.

June 2021 saw the 'Everyone's a Winner' event that encouraged members to walk, run, cycle, kayak or complete their own goal in a month. Encouragement was given online with virtual postcards and at the end a certificate and pin badge were given to those who signed up for the event. A virtual tour of the Vyne was popular. Two days of officer training were delivered and a walk along the viaduct way near Winchester was well attended and appreciated after months at home.

In June 2021 and with the office open again, there was renewed confidence to mix and meet one another. The summer months saw a card making and unfinished objects (UFO) sale which brought in vital funds.

In August 2021 an afternoon cruise and cream tea on the Solent was fully booked and enjoyed by all.

September 2021 meant we could re schedule the postponed Thanksgiving lunch and talk which was again fully booked.

Throughout the year various federation poetry and story competitions were held and quizzes proved popular. We gave full details of National competitions with a good number of entries which were forwarded for consideration. Sadly a trip to Cardiff was cancelled but we hope this will go ahead in the future. A holiday to Norfolk in 2022 has been oversubscribed, but all have been accommodated with three coaches taking members and guests on a well-earned mini break. The Government announced plan B for winter pressures and Covid. We hope things will continue to improve but know that new Covid variants are likely. Despite some WIs suspending we are seeing a constant number of new enquiries and new members as a result.

FINANCIAL ACTIVITIES AND RESULTS

The main sources of income are the Charity's portion of membership subscriptions, fees for educational courses, which are expected to be self-financing where possible, and fund-raising. In view of the effect that the Covid-19 had on WIs meetings, the National Federation of Women's Institutes agreed in 2020 to extend the subscription year by 3 months and for the new subscription year to henceforth start in April. Membership subscriptions received for the year April 2021 to March 2022 have been apportioned between the 2 financial years.

Our Spring Council Meeting, incorporating our Annual General Meeting was held virtually and all other events have been online events. Membership subscriptions were up on the previous year but below earlier years. However, we are grateful for the generosity of members and WIs in their donations; and

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2021

we applied for and received from HMRC Coronavirus Job Retention Scheme sums in respect of our furloughed staff. Thus, overall income, at £114,397 (2020: £109,944), was marginally higher than last year's income.

The costs of our charitable activities fell in line with the reduction in activity. With the sad departure of our 2 reception staff in June and July 2021, staff costs were reduced whilst office costs decreased as savings were made in the operation of WI House and the reduction in mailings to WIs. Overall expenditure at £126,696 (2020: £166,317) was significantly below last year's.

The net effect was to produce a deficit of £12,299 (2020: deficit £56,373) before realised and unrealised gains.

Our investments in COIF have continued to perform outstandingly well, giving rise to a very welcome unrealised gain of £15,284 (2020: Unrealised gains £4,100).

The overall result was a surplus of £2,985 (2020: Deficit £52,273), which was better than predicted due to our investment performance.

RESERVES

The Trustees reserves policy is to ensure that sufficient free reserves are maintained such that the overhead cost of running and maintaining WI house including rates, insurance, depreciation and salaries are covered for at least a year. The Trustees also seek to ensure that funds held for bursaries and other restricted and designated funds should grow so that the value of these funds maintain their value in real terms.

The Charity has total reserves of £1,249,115 (2020: £1,246,130). Restricted funds, however, account for £840,549 (2020: £848,353) and total designated funds amount to £321,886 (2020: £300,432).

The details and description of all restricted and designated funds are shown in Note 16 of the accounts. The value of general reserves stands at £86,676 (2020: £97,345) and total designated funds £321,886 (2020: £300,432). Whilst accepting that our expenditure will undoubtedly increase once we fully re-open WI House and thus may be viewed as artificially low, the calculated value of the total general reserves has increased to 21 months cover (2020: 14 months).

RISK MANAGEMENT

The Charity's approach to risk management is designed to ensure that it remains alert to those external and internal factors that could affect its ability to operate effectively, or even at all. The work of establishing the risks facing the Charity and ensuring suitable mitigating action is being taken is challenging. Nevertheless, the Trustees feel their risk Management schedule is as complete as possible whilst being aware that vigilance is always needed.

GOVERNANCE

The Charity is governed by its Articles of Association adopted on 29 October 1991 as amended by Special Resolutions passed on 28 March 2001, 6 June 2002, 19 June 2004 and 23 March 2021. The Board of Trustees is responsible for the overall governance of the Charity and meets at least five times a year.

Trustee Selection, Induction and Appraisal

The Trustees are elected biennially from WI Members nominated by their WI. The Trustees then look at the blend of experience and skills of all Trustees to ensure that these meet the needs of the Charity. Where additional expertise is identified as being needed, the Trustees will seek to co-opt additional Trustees with those skills and/or experience. Induction training is provided to all Trustees after the biennial elections by a trainer from National attending our Trustees' Meeting. Specific training is available (and attendance encouraged) for the Chairman and Treasurer and these courses were previously held as a residential course by National at Denman College. New

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2021

online training is now available and opportunities to meet post holders from other Federations is actively encouraged. Trustee training is now available online with Trustees being required to complete the online course as soon as possible after appointment. Trustees are also signposted to the Charity Commission website as well as the comprehensive information available on National's MyWI.

Statement of Trustees' Responsibilities

The Trustees (who are also directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Matters Reserved to the Trustees

The following matters are specifically reserved for approval by the Trustees:

- Any proposal to amend the Memorandum and Articles of Association; Instruments and Rules of Government; Accounting Reference Date or material accounting policies;
- Planning Applications reflecting a significant change of use and capital projects;
- Sales or purchases of the Charity's property assets;
- Any decision to bring or defend legal action in a civil case;
- Response to criminal charges/allegations of criminal activity which have connection with the Charity;
- Appointment, variation of terms or removal of any Charity post;
- Expansion of activities beyond core business;
- Formation of a subsidiary;
- Amendment to pension schemes;
- Material change to general terms of employment, staff benefits or HR policy;
- Approval of annual budgets;
- Approval of Annual Report & Accounts including setting of reserve allocations;
- Review & approval of delegated authorities and authorisation limits;
- Variations in authorisation levels for purchases/leasing/hiring contracts (limits to be placed on total value of contract and on contract length);
- Any borrowing by the Charity;
- Any grant of guarantee or indemnity in respect of a third party's obligations (including obligations of staff);
- Investment management policies;

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2021

- Cash management policies (including approved list of counter-parties);
- Any contract with any Trustee or member of staff or with any person or entity connected with any of them;
- Opening of new banking relationship;
- Receipt of gifts from a potentially undesirable donor; and
- Receipt of payments in exchange for sponsorship/naming rights.

Investment Powers, Policy and Performance

The Articles of Association of the Charity state that it has the power "to deposit or invest funds in any manner as the Trustees shall in their absolute discretion think fit to the extent that the Trustees shall have the same full and unrestricted powers of investing and transposing investments in all respects as if they were beneficially absolute owners...".

The Trustees are content with the returns being earned on our COIF investments but may consider diversifying into other investments to maximise the return being obtained whilst mitigating the risk.

FUTURE PLANS & DEVELOPMENTS

Throughout the current strange and difficult situation, Federation Trustees and WI Advisers have remained available for consultation via email, telephone calls and virtual platforms if required. With restrictions now lifting and WIs meeting in person, they will resume visiting WIs and Groups to re-establish personal contact and offer support. They will continue to gather the views of members as to how they envisage the way forward for the future.

Board members have inaugurated an in-depth strategy exercise covering all aspects of the Federation. Although hampered by current circumstances, they are identifying areas where improvements can be made to further efficiency and prevent duplication.

New online events continue to be offered. Some events which were postponed from 2019/2020 are still being considered such as the trip to Wales, and the talk by Nick Bailey. The events team will also be revisiting other postponed and cancelled events to ascertain the feasibility of holding these and scheduling events again that have proved to be popular. New events for the 2021/2022 and 2022/2023 years are already being planned. These include a 'Brides Day', a literary lunch, training sessions as needed and a holiday to Norfolk.

Trustees are very aware of the need to increase the number of members who are able to access events on line and are arranging training sessions to aid the further development of these skills for everyone.

The success of our first virtual WI is very encouraging and may lead to more such WIs alongside our more traditional offering.

Regular newsletters (both paper copies and an online version) and contact with our WIs will continue and regular discussions are planned to map the way forward for the future whatever the circumstances.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

By order of the Board of Trustees

K Panella
Secretary

Date: 3 March 2022

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

I report on the accounts of the company for the year ended 30 September 2021 which are set out on pages 10 to 23.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).have not been met; or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Graham Bennett
Independent Examiner
CBM Accountants Limited

130 Bournemouth Road
Chandlers Ford
Eastleigh
SO53 3AL

Date 3 March 2022

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2021

		Restricted funds £	Unrestricted funds £	Total 2021 £	Restricted funds £	Unrestricted funds £	Total 2020 £
Donations and legacies		-	-	-	-	-	-
Income from charitable activities	3	-	81,551	81,551	-	75,250	75,250
Other trading activities:							
Fundraising activities		-	18,567	18,567	-	12,486	12,486
Voluntary income	4	-	10,652	10,652	-	17,790	17,790
Income from investments		325	3,302	3,627	349	4,069	4,418
Total income		325	114,072	114,397	349	109,595	109,944
Expenditure							
Cost raising funds	5	-	21,274	21,274	-	22,468	22,468
Cost of charitable activities	6	-	105,422	105,422	110	143,739	143,849
Total expenditure		-	126,696	126,696	110	166,207	166,317
Net income/(expenditure)		325	(12,624)	(12,299)	239	(56,612)	(56,373)
Transfers between funds		(8,129)	8,129	-	(8,778)	8,778	-
Net income/(expenditure) before other recognised gains and losses		(7,804)	(4,495)	(12,299)	(8,539)	(47,834)	(56,373)
Other recognised gains/(losses)							
Gains/(losses) on investments		-	15,284	15,284	-	4,100	4,100
Net movement in funds for the year		(7,804)	10,789	2,985	(8,539)	(43,734)	(52,273)
Total funds brought forward at 1 October 2020		848,353	397,777	1,246,130	856,892	441,511	1,298,403
Total funds carried forward at 30 September 2021		840,549	408,566	1,249,115	848,353	397,777	1,246,130

**THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S
INSTITUTES
BALANCE SHEET**

AS AT 30 SEPTEMBER 2021

		2021		2020	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	11	822,867		838,315	
Investments	12	348,230		332,920	
			1,171,097		1,171,235
Current assets					
Stocks	13	3,923		4,054	
Debtors and prepayments	14	10,289		16,349	
Cash at bank and in hand		130,706		158,842	
			144,918		179,245
Creditors: amounts falling due within one year	15	(66,900)		(104,350)	
Net current assets			78,018		74,895
Total assets less current liabilities			1,249,115		1,246,130
Represented by:					
Restricted funds	16		840,549		848,353
Designated funds					
Functional fixed assets reserve	16	29,007		35,476	
Investment revaluation reserve	16	68,070		52,786	
Other designated funds	16	224,809		212,170	
			321,886		300,432
General funds	16		86,680		97,345
Total funds	16		1,249,115		1,246,130

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES BALANCE SHEET

AS AT 30 SEPTEMBER 2021

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and in accordance with the provisions of FRS 102.

For the year ending 30 September 2021 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

Directors' responsibilities:

- ensuring the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing the financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of Companies Act 2006 relating to financial statements, so far as applicable to the charitable company

Approved by the board of trustees on 3 March 2022.

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THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2021

1 Limitation of members' liability

The members of the charitable company are delegates appointed by each Women's Institute constituted in Hampshire.

Every member of the Charity has undertaken to contribute to the assets of the charitable company if it is wound up during the period that she is a member, or within one year afterwards, for payment of the debts and liabilities of the charitable company contracted before the time at which she ceases to be a member and of the costs, charges and expenses of winding up the charitable company and for the adjustment of the rights of the contributories among themselves, such an amount as may be required not exceeding £1.

2 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have been consistently applied within the financial statements.

a) Basis of preparation of financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland ' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

In preparing these accounts, the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required. No restatements were required.

b) Income

All income is included in the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be measured reliably.

Donations, gifts and legacies are included in full in the accounts when receivable. The membership year previously ran from January to December but was extended by 3 months because of Covid-19 in 2020 and the subscription year now runs from April to March. In view of this membership fees received in April through September are apportioned between the old financial year and the next financial year. Income for events after the balance sheet date is included in deferred income. The Charity is not registered for VAT and all income is stated at amounts receivable.

c) Expenditure

All expenditure is accounted for on an accruals basis, when a liability is incurred, and includes VAT where applicable. Expenditure is allocated to the following cost categories:

- ☐ Costs of raising funds are those costs incurred in attracting donations and legacies, and those incurred in trading activities that raise funds.
- ☐ Cost of charitable activities include expenditure associated with the provision of events and services to the members, and include both the direct costs and support costs relating to these activities. Governance costs are those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2021

2. Accounting policies (continued)

d) Expenditure (continued)

Staff and office costs cannot be directly attributed to these particular headings so are allocated on an estimated basis, based on staff time, as follows:

	2021	2020
Raising funds	10%	10%
Charitable activities	75%	75%
Governance	15%	15%
	<u>100%</u>	<u>100%</u>

e) Pension

Contributions are included when payments are due to the employees' defined contribution scheme.

f) Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Assets which cost less than £500 are not capitalised.

g) Depreciation

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates:

Freehold land & buildings	- 2% per annum straight line
Computer equipment	- 33 1/3% per annum straight line
Other office equipment	- 10-30% per annum straight line

h) Investments

Investments are stated at market value in the balance sheet. Gains and losses on investments, both realised and unrealised, are included in the Statement of Financial Activities.

i) Stocks

Stocks have been valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

j) Funds

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The cost of raising and administering such funds is charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in note 16.

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objects of the Charity.

k) Debtors

Trade debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2021

2. Accounting policies (continued)

l) Creditors and provisions

Creditors and provisions are recognised where the charitable company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

Creditors and provisions are normally recognised at their settlement amount.

m) Financial instruments

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement.

3	Income from charitable activities	2021 £	2020 £
	Membership fees	62,796	48,766
	General activities	18,755	26,484
	Miscellaneous	-	-
		81,551	72,250
4.	Voluntary income	2021 £	2020 £
	Donations	1,077	1,822
	Gift Aid	-	1,442
	Grants	-	2,764
	HMRC CJRS	9,575	11,762
		10,652	17,790
5.	Cost of Generation Funds	2021 £	2020 £
	Income generation activities	4,424	5
	Board of Trustees' activities	-	144
	Trading post, diaries and calendars	5,945	9,582
	Staff Costs Apportioned	6,970	7,317
	Office Costs Apportioned	3,935	5,420
		21,274	22,468

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2021

6. Costs of charitable activities	2021	2020
	£	£
Board of Trustees' activities	2,787	17,970
Sub-committee events	553	3,736
Federation magazine & Talking News	-	-
Yearbook	100	505
Bursaries	(480)	1,105
Donations	-	110
ACWW Triennial Conference	-	110
AGM – Accommodation	-	-
Governance Costs see Note 7	20,683	24,759
National Federation: Pooling of fares	-	18
Staff Costs Apportioned	52,281	54,878
Office Costs Apportioned	29,498	40,658
	105,422	143,849

7. Governance Costs	2021	2020
	£	£
Professional fees	3,600	2,788
Trustees meetings	692	2,815
Licences	35	48
Staff Costs Apportioned	10,457	10,976
Office costs apportioned	5,889	8,132
	20,683	24,759

Professional fees include £3,600 inclusive of VAT (2020: £3,300 inclusive of VAT) for accountancy services in connection with the preparation of the statutory financial statements and independent examination thereof.

8. Trustees

5 trustees (2020: 20) received expenses during the period in respect of travel, parking, accommodation, telephone and postage costs, totalling £381 (2020: £1,647).

No remuneration was paid to any trustee during the current year or the preceding year.

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2021

9. Staff costs	2021 £	2020 £
Salaries	64,304	67,401
Social security costs	260	-
Pension costs	5,144	5,358
Recruitment and training	-	412
	<u>69,708</u>	<u>73,171</u>

No employee received emoluments exceeding £60,000 per annum.

The average monthly number of staff during the year was 5 (2020: 5).

The Charity makes contributions to employees' defined contribution schemes. The pension cost is shown above. There were outstanding contributions of £649 at the year-end (2020: £1,466).

10. Office costs	2021 £	2020 £
Telephone, printing, stationery, photocopying and postage	7,976	13,432
Office cleaning, heat, light, rates, water and insurance	11,506	15,244
Office equipment and building maintenance	2,320	6,840
Office equipment and building depreciation	16,314	16,314
Miscellaneous	1,216	2,380
	<u>39,332</u>	<u>54,210</u>

11. Tangible assets Cost	Freehold property £	Office and equipment £	Total £
At 1 October 2020	829,569	60,366	889,935
Additions	-	866	866
At 30 September 2021	<u>829,569</u>	<u>61,232</u>	<u>890,801</u>
Depreciation			
At 1 October 2020	26,732	24,888	51,620
Charge for the year	8,978	7,336	16,314
At 30 September 2021	<u>35,710</u>	<u>32,224</u>	<u>67,934</u>
Net book value			
At 30 September 2021	<u>793,859</u>	<u>29,008</u>	<u>822,867</u>
At 30 September 2020	<u>802,837</u>	<u>35,478</u>	<u>838,315</u>

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTEs

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2021

12. Fixed Asset Investments	2021	2020
	£	£
Market Value		
At 1 st October 2020	332,920	327,953
Disposals	-	-
Additions	26	867
Change in market value	15,284	4,100
At 30 September 2021	<u>348,230</u>	<u>332,920</u>

Portfolio Analysis:			
Investments	Cost	2021	2020
	£	Valuation	Valuation
		£	£
Charities Official Investment Funds	65,000	133,069	117,786
Cash			
Charities Official Investment Funds	213,068	215,161	215,134
	<u>278,068</u>	<u>348,230</u>	<u>332,920</u>

13. Stocks	2021	2020
	£	£
Goods for resale	3,923	4,054
	<u>3,923</u>	<u>4,054</u>

14. Debtors	2021	2020
	£	£
Trade Debtors	2,183	4,957
Prepayments	7,979	11,265
Other Debtors	127	127
	<u>10,289</u>	<u>16,349</u>

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2021

15. Creditors: amounts falling due within one year	2021	2020
	£	£
Trade Creditors	(167)	551
Tax and Social Security	489	1,061
Other Creditors	38,049	46,263
Accruals	14,901	49,676
Wages	649	1,466
Suspended WIs	12,979	5,333
	<u>66,900</u>	<u>104,350</u>

All of the deferred income brought forward has been included in the incoming resources of the year.

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2021

16. Funds

The income funds of the charity include the following restricted funds, comprising the unexpended balances of donations and grants held on trust for specific purposes, and designated funds, which are funds set aside out of general funds by the trustees for specific purposes.

			Movement in funds			
	Notes	At 1 October 2020	Incoming funds/ investment gains	Outgoing funds/ investment losses	Transfers	At 30 September 2021
		£	£	£	£	£
Restricted funds						
70 th Anniversary fund	1	18,212	856	-	-	19,068
ACWW	2	12,277	318	-	-	12,595
Per Capita Accommodation	3	15,027	-	-	-	15,027
Pooling of Fares	4	-	-	-	-	-
WI House	5	802,837	-	-	(8,978)	793,859
Total restricted funds		848,353	1,174	-	(8,978)	840,549
Designated funds						
Functional fixed asset reserve	6	35,476	-	-	(6,469)	29,007
Investment revaluation reserve	7	52,786	15,284	-	-	68,070
		88,262	15,284	-	(6,469)	97,077
Other designated funds:						
Ellingham and Timsbury	8	41,377	2,371	480	-	44,228
Maintenance fund	9	21,518	1,234	-	-	22,752
Equipment fund	10	15,108	866	-	-	15,974
Training fund	11	2,572	147	-	-	2,719
WI Adviser accommodation	12	1,213	70	-	-	1,283
Kay Dell & Eileen Greenway Memorial	13	33,940	1,945	-	-	35,885
Pam Toneri bursary fund	14	33,506	1,920	-	-	35,426
Training & development fund	15	36,168	2,073	-	-	38,241
WI Amenity Fund	16	26,768	1,533	-	-	28,301
Total other designated funds		212,170	12,159	480	-	224,809
Total designated funds		300,432	27,443	480	(6,469)	321,886
General funds		97,345	(16,654)	(480)	6,469	86,680
Total funds		1,246,130	11,963	-	(8,978)	1,249,115

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2021

16. Funds (continued)

Restricted Funds

- 1 The 70th Anniversary Fund is a fund with fixed capital, the income from which is used for the upkeep of the freehold buildings.
- 2 The ACWW fund monies are to be invested and the income used to support the charity's ACWW events and the charity's delegates to ACWW conferences in equal measures.
- 3 Per Capita Accommodation has been set up to hold money charged annually to WIs and used to smooth the cost of when WI delegates require accommodation to attend NFWI Annual Meetings.
- 4 Pooling of fares is used to hold the excess of charging WIs on a per capita basis for travel costs to NFWI Annual Meetings compared to the NFWI charge by WI. The excess will be utilised to reduce the per capita charge in future years.
- 5 WI House Fund comprises the net book value of the WI House. The original WI House in Winchester was paid for by funds raised by WI members over 50 years ago specifically for the provision of headquarters for the Federation. This fund reflects that expectation for the charity to always apply the funds towards the provision of a physical base.

Designated Funds

- 6 The functional fixed asset reserve represents the balance of the net book value of the tangible fixed assets at the balance sheet date, which are held for functional purposes and so are not free funds.
- 7 The investment revaluation reserve represents the excess of the revaluation of the investments over their historical cost. Any realised and unrealised losses and gains are transferred each year.
- 8 The Ellingham Bursary was a legacy from a former member and the income was originally used to provide bursaries to enable members to attend Denman College. With the closure of Denman College, the Trustees wish to set up an educational bursary for members details of which are being finalised. The Charity has set a target of spending 2% over bank base rate on all bursaries. Any additional income is used to grow the fund so as to maintain its real value.
- 9 The Maintenance Fund represents monies set aside to cover any major building repairs, renewals or refurbishment needed to the freehold building.
- 10 The Equipment Fund represents monies set aside to cover office equipment not otherwise budgeted for.
- 11 The Training Fund represents monies set aside to cover Federation Training for Federation representatives.
- 12 The WI Adviser Accommodation Fund represents amounts set aside towards the cost of accommodating WI Advisers at the AGM.

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FOR THE YEAR ENDED 30 SEPTEMBER 2021

16. Funds (continued)

- 13 The Kay Dell and Eileen Greenway memorial fund results from a legacy left to the Hampshire WI by Eileen Greenway, which the trustees have designated for bursaries to be awarded to WI Groups to be paid for out of the annual interest.
- 14 The Pam Toneri Bursary Fund was designated by the trustees to provide annual promotion bursaries for WIs, and groups of WIs, from a legacy.
- 15 The Training & Development Fund was established from a VAT refund and has been designated for the benefit of members in training and new developments.
- 16 The WI Amenity Fund has been set up to provide an income to be used to assist WIs which may be experiencing financial difficulties. The criteria for applying to this fund are being developed by the Board of Trustees.

Transfers are made from designated funds to general funds when funds are no longer required to be held for specific purposes. Transfers are made from general funds to restricted and designated funds where insufficient funds are held to meet specific purposes or in order to allocate investment income and realised investment gains/(losses) to the relevant funds.

17. Analysis of net assets

	Restricted Funds £	Designated Funds £	General Funds £	Total Funds £
Tangible Assets	793,859	29,009	-	822,868
Fixed Asset Investments	46,690	292,878	8,662	348,230
Net Current Assets	-	-	78,017	78,017
TOTAL ASSETS LESS CURRENT LIABILITIES	840,549	321,887	86,679	1,249,115
Long Term Creditors	-	-	-	-
	840,549	295,027	86,679	1,249,115

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18. Funds managed as agent -	2021	2020
	£	£
Income		
National Federation: Fees	80,865	95,619
National Federation: Pooling of fares	-	-
ACWW Pennies	61	376
	<u>80,926</u>	<u>95,995</u>
Expenditure		
National Federation: Fees	80,865	95,619
National Federation: Pooling of fares	-	-
ACWW Pennies	61	376
	<u>80,926</u>	<u>95,995</u>

The above income and expenditure is not included in the statement of financial activities.

19. Related party transactions

There were no transactions with related parties during the year (2020: £Nil).